



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B O S T O N U N I V E R S I T Y
THE COLLEGE OF BUSINESS ADMINISTRATION
GRADUATE DIVISION

T H E S I S

"THE ECONOMIC PROGRESS OF PORTO RICO"

Submitted by

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(B.B.A. Boston University, 1930)

In partial fulfilment of requirements
for the degree of

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"THE ECONOMIC PROGRESS OF PORTO RICO"

FOREWORD

This study covers the period 1493-1930. It is not expected to give here the complete economic, political and social history of Porto Rico, nor to prove that under the American flag there has been attained a higher degree of development than could have been possible if the Island had been retained by Spain. Rather the utmost efforts have been made to discover and compile in a condensed form information of various kinds---published and unpublished, official and unofficial. An attempt has been made to confine the study to the progress of the Island as a whole, and to stress the economic development of the 20th Century, that period during which Porto Rico has been a possession of the United States of America.

The thesis discusses the geographic data, historical background, education, sanitation, transportation and communication, agriculture, industries, commerce, and banking and finance in Porto Rico. The appendix includes a list of exhibits and tables giving comparative information of the value of external trade, bank resources, and the value of the exports of some of the agricultural products, such as sugar, tobacco, coffee and fruits.

An effort has been made to reconcile conflicting evidence, so far as possible, and to appraise and interpret the material as a whole with fairness and insight. This study has thus made possible the preparation of a reasonably coherent and comprehensive survey of the economic progress of Porto Rico.

FOREWORD

Appreciative acknowledgement is made to the Commissioner of Agriculture and Labor, the Treasurer, the Assistant Treasurer, the Executive Secretary, and other officials and business men of Porto Rico for their most cordial cooperation. To Mr. Rafael Rodriguez Barril, the writer's father, who resides in the Island, and who has assisted in the field work and in the securing of valuable information which could not be obtained in the libraries in and about the City of Boston, special acknowledgement of indebtedness is due.

NOTE: In April, 1930 by joint resolution the Island's Legislature unanimously adopted the policy of returning to the correct Spanish spelling "PUERTO RICO", and memorialized the Congress of the United States to so change it in the Organic Act of 1917. The United States Senate by unanimous vote adopted the Resolution, but it was not approved in the House in the December session.

BOSTON, MASSACHUSETTS,
March 2, 1931.

S. L. R.

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CHAPTER I

GEOGRAPHIC DATA

LOCATION AND AREA.

The island of Porto Rico, which lies between 17° 56' and 18° 30' north latitude and 65° 35' and 67° 16' west longitude, is east of and is the smallest of the four islands of the group of the West Indies known as the Greater Antilles. The boundaries are: at the north and east, the Atlantic Ocean; at the south, the Caribbean Sea; and at the west, the Mona Passage.

The distances between San Juan, the Capital of Porto Rico, and specified North American and European ports are given below: *

San Juan to	Miles	San Juan to	Miles
North American ports:		European ports:	
Halifax	1,594	Liverpool	3,953
Boston	1,485	London	3,812
New York	1,407	Hamburg	4,131
Philadelphia	1,372	Antwerp	3,867
Baltimore	1,377	Havre	3,652
Savannah	1,164	Bordeaux	3,641
Galveston	1,702	Gibraltar	3,374
New Orleans	1,539	Genoa	4,230
Vera Cruz	1,772	Naples	4,349

By its geographical position Porto Rico is peculiarly adapted to become the center of an extensive commerce. It lies to the windward of Cuba, Santo Domingo, and Jamaica, and of the Gulf of Mexico and Bay of Honduras. It is contiguous to all the English and French Windward Islands.

The Island is nearly rectangular in shape, being about 100 miles from east to west and about 35 miles from north to south.

* Adapted from Re. #11

TOPOGRAPHY.

Around the perimeter of the Island are low lying coastal plains which gradually merge into foothills of a series of mountain ranges extending from east to west and covering the larger part of the Island. The "Cordillera Central" forms the backbone of this watershed. The mountains are covered with reddish clay loams and red clay, permitting extensive cultivation even on the steepest slopes. Mount Yunque, in the northeast, is the highest peak, reaching a height, according to the General Official Guide of Porto Rico, of nearly 5,000 feet. This peak can be seen at a distance of 68 miles at sea. The chain of mountains which intersects the Island from east to west seems at first sight to form two distinct chains parallel to each other, but closer observation makes it evident that they are in reality corresponding parts of the same chain, with upland valleys and tablelands in the center, which again rise gradually and incorporate themselves with the higher ridges.

To the north and south of this interior ridge of mountains, stretching along the seacoasts, are the fertile valleys which produce the chief wealth of the Island. From the principal chain, smaller ridges run north and south, forming between them innumerable valleys, fertilized by limpid streams which, descending from the mountains, empty themselves into the sea on either coast.

Few islands of the extent of Porto Rico are watered by so many streams. Seventeen rivers, taking their rise in the mountains, cross the valleys of the north coast and fall into the sea. Some of these are navigable for two or three miles from

their mouths for small craft. Those of Manati, Loiza, and Arecibo are very deep and broad, and it is difficult to imagine how such bodies of water can be collected in so short a course. The south, west, and east coasts are also well supplied with water.

From the Cabezas de San Juan, which is the northeast extremity of the Island, to Cape Mala Pascua, which lies to the southeast, nine rivers fall into the sea. From Cape Mala Pascua to Point Aguila, which forms the southwest angle of the Island, sixteen rivers discharge their waters on the south coast.

On the west, three rivers, five rivulets, and several fresh water lakes communicate with the sea. The rivers on the north coast are well stocked with edible fish.

CLIMATE AND RAINFALL.

The daily mean maximum temperature as determined from records for twelve years is 83.7°F, and the daily mean minimum temperature for the same period is 72.6°F. The mean monthly temperature varies from 75° in January to 80.5° in August, while the mean annual temperature is 78.1°F. The maximum of record is 88° and the minimum is 60°.

Further detail is given in the table * on the following page.

* Re. #12 pp 1.

Table #2

Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Annual
Daily Mean Maximum Temperature for 12 Years												
80.5	81.0	81.2	82.8	84.6	85.4	85.6	86.0	86.2	85.9	83.9	81.7	83.9
Daily Mean Minimum Temperature for 12 Years												
69.7	69.5	69.7	71.5	73.3	74.5	74.9	75.1	74.8	74.2	72.9	71.2	72.6
Maximum Wind Velocities and Directions for 12 Years												
54NE	48NW	48 E	44 E	39NE	46 E	50 E	92NE	52NE	52 N	50NE	48 E	92NE
Mean Precipitation (inches) for 12 Years												
4.62	2.50	3.15	3.85	4.75	5.87	6.43	7.40	6.80	6.10	6.90	6.15	64.52

Rainfall in Porto Rico varies greatly in different localities. The greatest amount is found in the interior, diminishing toward the north coast, where the average varies between 55 and 75 inches per year. The records show that the greatest rainfall occurs between July and December.

Porto Rico lies within the limits of strong northeast trades. Winds from the north of east prevail from November to April, and from south of east, from May to October. The Island is subject to occasional hurricanes. The first record of one of these tropical terrors was in July, 1515. They come at irregular intervals and with varying degrees of force. Other storms were: August, 1772; September, 1806; September, 1819; October, 1867; August, 1886; August, 1898; September, 1926; and September, 1928.

CHAPTER II

HISTORY AND GOVERNMENT

HISTORICAL BACKGROUND.Discovery

The island of Porto Rico was discovered by Christopher Columbus during his second voyage to America. The expedition which left the port of Cadiz, Spain, on the 25th day of September, 1493, on the 16th of November sighted cape Mala Pascua, in southeastern Porto Rico. On the 17th, his fleet coasted around the south of the Island; on the 18th they doubled the Morrillos of Cabo Rojo and ascended the west coast; and on the 19th, the fleet of seventeen vessels, cast anchor off Aguada, the northernmost bay on that coast. A landing was made, and possession of the Island taken in the name of the Catholic sovereigns Ferdinand V, King of Aragon, and Isabella I, Queen of Castille. The Island, which was called Borinquen by the natives Indians, was named San Juan, after the crown prince of Spain.*

Colonization

Fifteen years later in 1508, Juan Ponce de Leon, the very same Spanish Captain who in years to come was to discover Florida, came from Hispaniola, now Santo Domingo, to start the work of colonization. An Indian chief directed him to the best anchorage grounds, and thus the name Porto Rico, or Rich Port, was given first to the harbor and afterwards to the town. In the course of time, an exchange of names was made, the Island, being called Porto Rico and the city, San Juan.

The very first settlement was located about half a league inland from the southern shore of the bay, where Pueblo Viejo (Old Town) now stands. That town was named Caparra.

* Re. #8 pp 12

The unhealthfulness of the place, however, soon, (1521) compelled the colonists to move, changing the settlement to the western end of the islet where the city of San Juan had its beginning.

Ponce de Leon took up his residence at San Juan and sent parties to colonize the interior of the Island. They began to work the mines. The natives soon began to show open opposition to the conquerors, who forced them to wash the auriferous sands, to burn lime, and other laborious work. Some of the villages found by the Spaniards on the west coast were set on fire by the Indians. Ponce de Leon took the offensive, beating the Indians in every battle and terminating the rebellion with the death of the principal cacique, Guayabana, who was killed by the arquebus of a soldier. The Indians then submitted humbly to their conquerors.

That beginning was quite difficult; the early development of the whole Island was very slow, as the Spanish emigrants were attracted by far more promising lands in other parts of the New World.

On the 20th of April, 1543, after consulting the Council of the Indies, the king ordered the Indians of Porto Rico to be freed. The bishop of San Juan, on the 20th of March, 1544, informed the king that "Indians, young and old, natives of the Island, who had been granted such signal mercy, numbered 60", and according to Bartolome de las Casas, when the Spaniards first arrived at Borinquen, "it was as full of people as a hive, and as beautiful and fertile as a garden".

In 1595 the English, under Francis Drake, the famous English corsair, assaulted the capital, coming after a cargo of gold and silver bullion which he knew to be deposited here en route from Mexico and Costa Firme to Spain. The Spanish fleet was stationed in the bay, and the English were prevented from taking the city.

In 1597 George Clifford, Earl of Cumberland, captured the city, but had to abandon it owing to an epidemic of dysentery which decimated his troops. In 1625 the city was attacked by the Dutch, but they had to retreat with the loss of their general, Boudoino Henrico. In 1702 the English attacked Arecibo; in 1703, Loiza; in 1743, the coast of Ponce; and in 1797, the capital, but in each instance were repulsed.

These frequent attacks made the fortifications of the capital necessary. The first fortress built was Santa Catalina, begun in 1533 and finished in 1538. Casa Blanca, the oldest building in the city, was begun in 1525; the Morro in 1584; San Geronimo and Canuelo in 1608; the city walls in 1631; and San Cristobal in 1766.

It may be said that the attacks by the Indians and by the pirates, the several hurricanes, the emigrations to Peru, Mexico and other more promising lands, the political restlessness of Spain, corruption, gambling, abuses by the officials, and the Spanish poor trade policy were the factors which contributed the most to check the early economic development of Porto Rico. *

* Adapted from Re. #9 pp 91, 77, 160-166, 262.

THE PEOPLE.

The natives of the island Borinquen, today Porto Rico, were Indians who migrated from the neighboring islands especially from Hispaniola, today Santo Domingo. Historians state that these Indians ran away from the Spanish cruelties practised on those islands. Van Middeldyk in his History of Porto Rico informs us that at the beginning the natives showed themselves willing enough to assist in the hard labors on the farms and in the search of gold, but when the brutal treatment to which the people of Hispaniola had been subjected was meted out to them also, and the greed of gold caused their self-constituted masters to exact from them labors beyond their strength, then the Indians murmured, then protested, at last they resisted, and at each step the taskmasters became more exacting and more relentless.

Consolidating information from different historians we come to the conclusion that at the time of the arrival of the Spaniards the natives of Borinquen seem to have led an Arcadian kind of existence. Among themselves they lived at peace, and passed their days in lazily swinging in their hammocks and playing ball or dancing their "areytos". With little labor the cultivation of their patches of yucca required was performed by the women, and beyond the construction of their canoes and the carving of some battle club, they knew no industry. These men were suddenly called upon to labor from morning to night. They were forced to change their habits and their food, and from free and, in their own way, happy masters of the soil they became the slaves of the Spaniards.

The system of "repartimientos" (distribution), sometimes called "encomiendas" (patronage), was introduced in Borinquen. Each cacique (chief) was obliged to furnish a stipulated number of men to cultivate the lands granted to the colonists. It has been written that the pretext for these abuses was, that by thus the natives into immediate contact with their masters they would be easier converted to Christianity.

It is true the royal ordinances stipulated that the Indians should be well treated, and be paid for their work like free laborers, but the fact that they were forced to work and severely punished when they refused, constituted them slaves in reality.

That the king took a great interest in the colonization of the Island is shown by the many ordinances and decrees issued, all tending to that end. If these measures did not produce the desired result, it was due to the discord among the colonists, created by the system of "repartimientos".

To take the place of the Indians, negro slaves were introduced in Borinquen. The Casa de Contratacion at Seville, which had charge of all commerce with the New World, granted permission to introduce negros in the colonies upon the payment of two ducats, or about seven pesetas, for each one imported. (1)

The negro population increased as a result of importation in slave trade or through smuggling.

The following figures are the result of the census taken in 1531.

(1) Re. #3 p354

Table #3

Adult Population of Porto Rico in 1531 (1)

Population	Married to Whites	Married to Indians	Single	Total
Spaniards, male	57	14	298	369
Free Indians mandated				473
Indian slaves				675
Negro slaves:				
Male, 1,168				
Female, 355				1,523
Total				3,040

The census above shows several characteristics such as the following:

1. The intermingling of Spaniards and Indians from the very beginning.
2. The small number of Indians remaining on the Island
3. The small number of whites as compared with Indians and negros.

The description of the inhabitants given by Alejandro O'Reilly, author of the census of 1765, is of most interest in tracing the origin of the country population of Porto Rico:

"To make clear the living conditions of the natives, we should state that there are but two schools in the whole Island: that outside of Porto Rico (the Capital) and San German, very few know how to read; that they count time by governors, hurricanes, visits of the bishop, arrival of fleets, or the receipt of the subsidies from Mexico. They do not understand what a league is. Each one measures distances in proportion to his

ability as a walker. Even the most distinguished men, including those of the Capital, go bare foot when they visit the country. The whites do not have any objection to intermarriage with mulattoes. The only permanent inhabitant of the towns, the Capital excepted, is the priest. The others, if they live near, come on Sunday to attend mass and if they reside farther away they come only during the last three days of Easter week. For these occasions, they have wooden shacks in town built after the fashion of pigeon houses and mounted on posts. These houses consist of two rooms, and remain open day and night, having only the frames but no doors or windows to close. Their furniture is so scanty that they can move in the twinkling of an eye. The houses in the country are built in the same fashion and there is little difference between them and those of the towns." (1)

Fray Iñigo Abbad, writing a few years later, describes the country people as follows:

"The population of the Island is so scattered that we find houses everywhere we go. There is a great abundance of bananas, and fish are plentiful in the rivers and along the coast; there is a great supply of fruits, sweet potatoes, beans, corn, and rice in the hills. Cow's milk is abundant. Household furniture is no obstacle to moving from one place to another, because it usually consists of only a hammock and a kettle. Dishes, spoons, cups, and jars are made out of the totumo which is found everywhere. A machete is the only instrument used in their work. With it they cut the sticks, vines, and palm leaves to build their houses and also clear the ground and plant and cultivate their crops!" (2)

(1) Re. #2 pp 518-19

(2) Re. #13 p 542

In 1846, the number of people in the island had increased and their distribution by race and sex was as shown in the table which follows:

Table #4

Population of Porto Rico in 1846 (1)

Classification	Male	Female	Total
Whites	109,061	107,022	216,083
Free mulattoes	76,728	77,572	154,300
Free negroes	10,360	11,131	21,491
Slave mulattoes	6,366	6,674	13,040
Negro slaves	21,908	16,317	38,225
Total	224,423	218,716	443,139

The census taken in 1860 showed the following results:

Table #5

Population of Porto Rico in 1860 (2)

Classification	Male	Female	Total
Whites	154,350	146,060	300,430
Free colored	120,397	120,618	241,015
Colored slaves	21,668	20,068	41,736
Total	296,415	286,466	583,181
Unclassified			127
Grand Total.....			583,308

Cholera appeared in the Island for the first time on the 10th of November, 1855, and took a heavy toll of the slave population. The effect of this epidemic is recorded above.

(1) Re. #3 p 302

(2) Ibid p 303

Analyzing the census taken in 1860, we find that, by occupation, the people were classified as follows:

Table #6 (1)

	White	Colored
-----	-----	-----
Property owners	8,855	4,563
Agricultural Laborers	17,395	9,642
Merchants	3,091	321
Factory owners	26	6
Small business men	891	512
Clergy	159	
Miscellaneous employees	874	
Employees out of work and pensioned	49	
Military men including militia	11,133	44
Military men retired	117	12
Teachers	454	15
-----	-----	-----

From these data we can see that the Island was eminently rural; that business was flourishing; and that the Island had begun to take an interest in education.

This was the last general census prior to freeing the slaves. Their number reached a maximum, so far as official records show, in 1846, when 51,265 were registered. It had declined to 31,365 in 1872 upon the eve of their emancipation by the Spanish revolutionary national assembly. The effect of the institution extended, however, beyond the number directly held in bondage. It gave a patriarchal complexion to colonial society and agricultural organization, traces of which still persist.

Spanish immigration increased rapidly in the 19th century. The Spaniards came to enter business or to occupy official positions, which were all in their hands. Exploitation of the peasant was their road to wealth. Ignorant "jibaros" (country men) were coaxed to trade in their stores, and after the first crop failure, the land either fell into the hands of new comers or was left in the possession of the owners on tolerance, burdened with mortgages whose interest kept the "jibaro" in the debt for the rest of his life. In the country, schools were few and poor, roads were almost impassable; and sanitation and social life were completely absent. The more intelligent peasants left the country for the towns where they might enjoy the advantages of civilization. The rest stayed because they could not get away. Thus developed a jibaro class as badly off in 1900 as in 1765.

At the close of the century, 1899, the census showed the population of the Island, with its area of 3,500 square miles, to be 953,243 and to be the most thickly populated per square mile of any American State or Territory except Massachusetts.

Hon. J. B. Foraker, in his speech of April 30, 1900 in the United States Senate, said: "They are of the Latin race, and are of quick and excitable temper, but they are at the same time patient, docile, frugal, and most of them industrious. The children show great aptness and ambition to acquire an education and to learn to speak our language, and all seem anxious to learn our ways and to qualify themselves for the higher and better conditions that await them".

In 1930 the population of the Island was found to be little over 1,500,000 inhabitants. It is clear to see that Porto Rico is over populated. This problem is very serious. Among others it results in unemployment and in the lowering of the standards of living. Some means must be found to limit the birth rate. While the birth rate in the Island is 39 per thousand, as it is at present, all solutions for social problems will fail.

GOVERNMENT.

When the Spaniards arrived at Porto Rico, they found that the Indians had a system of government similar to that of the aborigines of the neighboring islands. The territory was divided into sections each of which had a cacique or chief. This chief had his council which cooperated with him in ruling over his section.

In Spain the Council of the Indies founded in 1511 and finally organized in 1542 was the supreme authority for all American affairs. This board originally embodied all financial, police, military, ecclesiastical, and commercial authority, and at the same time served as the high court of appeal in all civil actions of over 6,000 piastres.

As soon as the colonizers established themselves, the civil government of the Island was the Governor-General, and the Governor-General was the civil government. All powers was lodged in his hands and he was accountable only to Madrid. He was at once the executive, the legislative, and the judicial head. As Captain-General, he had command of the military forces, and made such disposition of them as he chose; as Governor-General, he conducted civil affairs, whether insular or

municipal, according to his own pleasures. The budget of the country was voted by the Spanish Chambers. Municipalities had no power to control their own affairs. They had to submit all their acts to the Governor-General for approval. He appointed all municipal employees, naming arbitrarily every employed down to the porters and janitors. He directed finances through a manager who was his subordinate, who had under his orders the chiefs of all the other departments.

The establishment of the "diputacion provincial" was the first step in decentralization. This is a feature borrowed from the provinces of Spain. In Porto Rico it consisted of twelve persons elected by the people, one each from the twelve judicial districts. It met twice a year, a permanent committee of five transacting its current business. The members were unsalaried. It had oversight of the department of "fomento" (improvements), including public works, roads, the lottery, schools, prisons, and so forth, also of municipal budgets. Its income was derived from territorial taxes and taxes on commerce and industry of which it received fifty per cent, from special duties collected at the customs houses and from earnings on raffles and lotteries. It controlled the expenditure of upward of 1,200,000 pesos per year. It was abolished by the United States military government.

The system of autonomy, which was proclaimed November 25, 1897, was never fully installed. The Spanish-American war intervened, and the provincial legislature, which was its most important feature, was dissolved when Sampson's fleet appeared, and the Governor-General conducted the government practically on the old plan, except that the ministry, as provided by the autonomic law, was retained, as follows:

Secretary of State, Secretary of the Treasury, Secretary of the Fomento or Interior, including public works, public instruction, public lands, mines, and so forth, agriculture and commerce, and Secretary of Justice and Warship. The last three secretaries were subordinate to the Secretary of State, through whom all orders from the Governor-General and all communications to or from him had to pass. The autonomist law allowed the secretaries or ministers to be members of one or the other of the two legislative chambers. The Governor-General with his council constituted the executive power. No act of his was valid unless approved by one of the secretaries, and the secretary could issue no order which he had not countersigned. He had power to convoke or dissolve the chambers, to refer objectionable bills to Madrid for approval or disapproval, and to appoint or remove the secretaries. All matters of diplomatic character were in his hands exclusively and he was the head of the church in the Island and practical director of ecclesiastical affairs.

The legislature consisted of two chambers, the Council and the House of Representatives. The Council was composed of 14 members, eight of whom were elected, and six appointed by the Crown; the House of Representatives of one representative for each 25,000 inhabitants, elected by the people. The liberality of this law is further indicated by the fact that it gave the right of suffrage to all males of 25 years of age and over. The two chambers were empowered to legislate on all insular questions, such as the estimates, which must be adopted by Madrid, public instruction, public works, sanitation, charities, and so forth. It will be seen that the reforms granted by the auto-

nomistic decree were large in letter, taking powers which the Governor-General had exercised unquestioned and giving them to the people, who had never been allowed to participate in the government of their own country. It is not certain whether it would have proved liberal in practical operation. (1)

THE SPANISH-AMERICAN WAR, 1898.

The desire for autonomy grew stronger in Porto Rico and the Spanish government, fearing a revolution like that which was taking place in Cuba, issued a decree on November 25, 1897, the decree referred to in the preceding topic, granting local government to the Island in its internal affairs. But by 1895 a serious insurrection had broken out in Cuba. Conditions in that Island became so bad that the United States protested. Such was the situation when the U S S Maine was blown up in Havana Harbor February 15, 1898.

War was declared between the United States and Spain in April 19, 1898. Once more the ancient fortifications of San Juan, Porto Rico were hurriedly put in shape to resist attack and the militia called into service. On the 12th of May Admiral Sampson's fleet bombarded the town for three hours, many of his shells landing in the bay where he believed that the Spanish fleet under Admiral Cervera has sought refuge. The batteries of San Cristobal replied spiritedly to his fire, but little damage was done in either side. The Americans had no intention of destroying the city and sailed away after the bombardment was over.

(1) Re. #8, adapted from pp 15-20

Cervera's fleet met its fate off Santiago, Cuba, on July 3, and on the 25th of that month the forces of General Miles landed at Guanica, Porto Rico, with but slight opposition. Soon after, the troops of Generals Wilson and Brooke landed and the Americans advanced toward the north practically unopposed by the Spaniards although skirmishing occurred at hormigueros, Aibonito and Coamo.

The Proclamation of General Nelson A. Miles U.S.A. to the inhabitants of Porto Rico on the occasion of the landing of the American troops in the Island during the Spanish-American War reads as follows:

Headquarters of the Army
Ponce, P.R. July 28, 1898.

"To the Inhabitants of Porto Rico:

In the prosecution of the war against the Kingdom of Spain by the people of the United States in the cause of liberty, justice, and humanity its military forces have come to occupy the island of Porto Rico. They come bearing the banner of freedom, inspired by a noble purpose to seek the enemies of our country and yours, and to destroy or capture all who are in armed resistance. They bring you the fostering aim of a nation of free people, whose greatest power is in justice and humanity to all those living within its fold. Hence, the first effect of this occupation will be the immediate release from your former political relations, and it is hoped a cheerful acceptance of the government of the United States. The chief object of the American military forces will be to overthrow the armed authority of Spain and to give to the people of your beautiful island the largest measure of liberty consistent with this military

General's fleet met the fleet of the United States, on July

2, and on the 23rd of that month the forces of General Wilson

landed at Guantánamo, Porto Rico, with little opposition.

Soon after, the troops of General Wilson and Brooke landed

and the Americans advanced toward the north practically un-

opposed by the Spaniards although skirmishing occurred at

San Juan, Almorox, and Coamo.

The Proclamation of General Wilson, July 25, 1898, to

the inhabitants of Porto Rico on the occasion of the landing

of the American troops in the island during the Spanish-American

War reads as follows:

Headquarters of the Army
San Juan, P. R., July 25, 1898.

"To the Inhabitants of Porto Rico:

In the proclamation of the war against the Kingdom of Spain

by the people of the United States in the name of liberty, jus-

tice, and humanity the United States have been so strongly in-

terested in Porto Rico. They have desired the power of freedom

inspired by a noble purpose to seek the removal of all slavery

and poverty, and to destroy or expel all who are in direct re-

sistance. They wish you the inhabitants of a nation of free

people, whose greatest power is in justice and humanity, to

those living within the island, to see the effect of this

occupation will be the immediate removal from your former possi-

ble relations, and it is hoped a successful occupation of the

Government of the United States. The chief object of the

American military forces will be to overthrow the entire system

of oppression and to give to the people of your beautiful island

the largest measure of liberty consistent with this military

occupation. We have not come to make war upon the people of a country that for centuries has been oppressed, but, on the contrary, to bring you protection, not only to yourselves but to your property, to promote your prosperity, and to bestow upon you the immunities and blessings of the liberal institutions of our government. It is not our purpose to interfere with any existing laws and customs that are wholesome and beneficial to your people so long as they conform to the rules of military administration, of order and justice. This is not a war of devastation, but one to give to all within the control of its military and naval forces the advantages and blessings of enlightened civilization.

Nelson A. Miles
Major General, Commanding U.S. Army *

An armistice between the belligerent powers having been agreed to, hostilities were suspended in Porto Rico on August 12, 1898, and never resumed. On October 18, the United States took formal possession of the Island and the American flag was raised over the fortifications of San Juan, Major General John R. Brooke becoming Military Governor.

The Treaty of Peace between the United States of America and the Kingdom of Spain was signed at Paris, December 10, 1898; ratification advised by the Senate, February 6, 1899; ratified by the President, February 6, 1899; ratified by Her Majesty the Queen Regent of Spain, March 19, 1899; ratifications exchanged at Washington, April 1, 1899; proclaimed, Washington, April 11, 1899.

occupation. We have not come to date and upon the people of a country that for centuries has been oppressed, ill, and the army, to bring you protection, not only to yourselves but to your property, to promote your progress, and to restore upon you the immunities and blessings of the liberal institutions of our government. It is not our purpose to interfere with any existing laws and customs that are wise and beneficial to your people so long as they conform to the rules of military administration, of order and justice. This is not a war of devastation, but one to give to all within the control of the military and naval forces the advantages and blessings of civilized civilization.

General A. Miles
Major General, Department of the East

An exhibition between the Philippine Islands and the United States for hostilities was suspended in 1898, and never resumed. On October 12, the United States took formal possession of the island and the American flag was raised over the fortifications of San Juan, Major General John R. Brooke, commanding military government.

The Treaty of Peace between the United States of America and the Kingdom of Spain was signed at Paris, December 10, 1898; ratification advised by the Senate, February 2, 1899; ratified by the President, February 6, 1899; notified by the Secretary of State to the Regent of Spain, March 10, 1899; ratification exchanged at Washington, April 1, 1899; publication, Washington, April 11, 1899.

PORTO RICO UNDER THE AMERICAN FLAG.

Since October 18, 1898 Porto Rico has been a possession of the United States of America. The first Organic Act of Porto Rico known as the "Foraker Act", which was in force from May 1, 1900 to March 2, 1917 was an act temporarily to provide revenues and a Civil government for the Island, and for other purposes.

When the civil government was inaugurated in Porto Rico, the transformation in the Island's political status extended beyond a mere change of administration. With one or two doubtful exceptions its governors for nearly 400 years had been army officers and during the nineteen century they had usually held the rank of lieutenant general and had the tradition and habits of long military service behind them. Although for a period before the American occupation Porto Rico had been represented in the Spanish Cortes, its delegates there were in several instances residents of Spain, and their influence upon the Insular administration was negligible. Provisional autonomy, granted on the eve of the war with America, left no impress on the political habits of the people. Consequently, the people had little experience in managing their public affairs.

As soon as Porto Rico came under the sovereignty of the United States, the President and Congress began to study measures to make over its people in the political image of their future fellow citizens on the mainland. So in setting up a provisional government, instead of following the Spanish precedent of forbidding everything that was not expressly permitted to the Islanders, they adopted a policy of permitting

everything that was not expressly forbidden either by statute or by administrative action controlled by statutory limitations.

This was the theory of the Foraker Act, the first organic law, which was in force from 1900 until the adoption of the Jones Act, the present Organic Act, in March 2, 1917. The Foraker Act was designed to assure the people of Porto Rico full opportunity to express their will in all public matters through regularly elected representatives, but to prevent their political inexperience from provoking crises or engaging them in unwise public projects. This system did not satisfy the aspirations of the politically awakened section of the public which preferred if necessary a less efficient government of its own to a model government controlled by outsiders.

Partly on account of this discontent, and partly because the people of Porto Rico had received seventeen years of political training under the American regime, Congress in enacting a new organic law for the Island in 1917, made Porto Ricans citizens of the United States, thereby ending their rather anomalous status as "citizens of Porto Rico" under the previous act, and gave them practically the same rights as citizens of a territory.

THE ORGANIC ACT, 1917.

For a better understanding of the change in the political status of the Island a brief description of this Act is hereby given.

The legislative power conferred by the Organic Act upon the people of Porto Rico is vested in a Legislature consisting of the Senate and the House of Representatives.

The Senate consist of 19 members, elected for terms of four years by the qualified electors of Porto Rico, two Senators representing each of the seven senatorial districts and five elected at large. Senators must be over thirty years of age, able to read and write either the Spanish or English language and resident of Porto Rico for at least two consecutive years, and, except in the case of Senators at large, resident of the senatorial district from which chosen for a period of at least one year prior to their election.

There are 39 members in the House of Representatives, who are elected every four years by the qualified electors of Porto Rico each of the 35 representative districts in which the Island is divided being entitled to one Representative. Besides there are 4 Representatives at large. Representatives must be over 25 years of age, able to read and write either the Spanish or the English language, and, except in the case of Representatives at large, bona-fide residents of the district from which elected for at least one year prior to their election.

The Legislature has the power to enact laws not in conflict with the Organic Act on all matters of legislative character not locally inapplicable, except the granting of franchises, rights and privileges, which power is vested by the Organic Act on the Public Service Commission.

Bills may originate in either House, except bills for raising revenues which shall originate in the House of Representatives, but before becoming laws must be approved by a majority of both Houses and by the Governor. In the vent of veto by the Governor an Act becomes a law if passed by a two-thirds vote of both Houses, and is signed by him; but if it is not signed, the

bill is transmitted to the President of the United States for his approval. In such case the President is given 90 days to approve or disapprove the bill. If not approved within such time it shall become a law the same as if it had been specifically approved.

Laws enacted by the Legislature of Porto Rico must be submitted within 60 days to the Congress of the United States.

This clearly shows that the passage of the Jones Act in 1917 resulted in the creation of a political system under which complete legislative power was conferred upon the people of Porto Rico, subject only to the veto power of the Governor and of the President. According to Section 24 of this Act the President may from time to time designate the head of an executive department of Porto Rico to act as Governor in the case of a vacancy, the temporary removal, resignation, or disability of the Governor, or his temporary absence, and the head of the department thus designated shall exercise all the powers and perform all the duties of the Governor during such vacancy, disability, or absence.

DISTRICTS AND MUNICIPALITIES.

At present there are seven senatorial districts or thirty-five representative districts embodying the 77 Municipalities.

The principal town in each municipal district is the administrative center, from which its local government exercises the powers vested in it by the Insular legislature. These governments are autonomous, under and within the limits prescribed by the Organic Act and the Municipal Law, approved July 31, 1919, as subsequently amended, the chief officials thereof (the municipal assembly and the mayor) being elected by the people of the respective municipalities, and the subordinates being appointed by those so elected.

The mayor, as well as the members of the municipal assembly, is elected for a term of four years, by the people of the respective community.

Municipalities are divided into the following three classes on the basis of their population, assessed value, and government income.

First Class

Population 30,000 or over, with an assessed valuation of \$10,000,000 or over.

Second Class

Population exceeding 5,000 but less than 30,000, with annual revenues of \$50,000 or more, or an assessed valuation of not less than \$3,000,000, but under \$10,000,000.

Third Class

All municipalities not comprised in the two preceding classes.

Of the 77 municipalities in 1929, five are first class, 23 are second class, and the remaining 49 are third class.

The municipal governments derive their revenue principally from the proportion of the general property tax of the Island, assigned to them by law. Municipal governments are also authorized, by act of the Legislative Assembly, to impose and collect certain local taxes on their own account and use the proceeds from this source for general and specific purposes prescribed by the same authority.

CHAPTER III

EDUCATION

ECONOMIC IMPORTANCE OF EDUCATION.

The economic importance of education lies in part in increasing the effective capacity of the people to produce, in part in increasing the wants for consumable goods attainable with increased efforts---with its consequent influence on the standard of living---and in part in removing the isolation created by illiteracy and lack of physical communication, which constitute so great a hindrance to political and business stability.

There are some indications that the school training promotes the use of soap, shoes, stockings and clothing among other, and the growth of wants which afford some stimulus to ambition and whose satisfaction makes for higher standards of living. Progress in education contributes to the improvement of economic efficiency, standards of living, and purchasing power.

HISTORY OF EDUCATION.

On Chapter II* it was given an extract from his Excellency Alexander O'Reilly's report to King Charles IV, wherein, referring to the intellectual status of the inhabitants of Porto Rico in 1765, he informs His Majesty that there were only two schools in the whole Island and that, outside of the capital and San German, few knew how to read.

In the mother country, at that period, even primary instruction was very deficient. It remained so for a long time. As late as 1838 reading, writing, and arithmetic only were taught in the best public schools of Spain. The other branches of knowledge,

such as geography, history, physics, chemistry, natural history, could be studied in a few ecclesiastical educational establishments.

From 1820 to 1823, under the auspices of a constitutional government, intellectual life in Porto Rico really began. For the next twenty years the education of the youth of Porto Rico was entirely in the hands of the clergy.

From the returns of the census of 1860 it appears that at that time only 17-1/2% of the male population of the Island knew how to read, and only 12-1/2% of the female population.

Female education had all long received even less attention than the education of boys. Alexander Infiesta, in an article on the subject published in the "Revista" in February, 1888, states, that according to the latest census there were 399,674 females in the Island, of whom 293, 247 could neither read nor write. The number of schools for boys was 408, with an attendance of 18,194, and that for girls 127, with 7,183 pupils.

The school system at the time of the American occupation comprised 380 public schools for boys and 148 for girls, making a total of 528, with an enrollment of 25,644 and an actual attendance of 18,243. All of these schools with one exception were housed in buildings temporarily rented, and which were used as living quarters for the teacher and his or her family. Tuition was charged for all pupils whose parents or guardians were able to pay.

PROGRESS IN EDUCATION.

From the inception of American government in the Island particular attention has been given the matter of extending the school system. The great need of extension can be readily understood when we remember that 85 per cent of the total population of Porto Rico in 1898 could not read or write. During the third term, 1909-10, there were 2,296 common schools, with an average daily attendance during the year of 79,771. The average daily attendance for all schools, both common and special, was 84,258, and the expenditures for the fiscal year ending June 30, 1910 was \$899,767.91. (1)

For basis of comparison, the total enrollment, 1928-29 in all schools supported with the funds of the people of Porto Rico, under the Department of Education, was 220,634, excluding duplicate, as follows:

Rural schools.....	125,549
Elementary urban schools.....	87,547
Secondary schools.....	6,879
Special students in the needlework..	<u>659</u>
	220,634

In addition to the pupils enrolled in the public schools 7,994 attended to private elementary schools and 885 attended to private secondary schools.

Of all pupils enrolled, 56.9 per cent were in rural schools
39.7 " " " " elementary "
3.1 " " " " secondary "
.3 " " " " needlework "

The schools were conducted in 2,238 school buildings, representing 4,602 classrooms. Of these buildings, 1,047 belong to the

the people of Porto Rico and 1,191 were rented; 414 are situated in the urban centers and 1,824 in rural barrios.

Two industrial schools now form part of the public educational system. The one at San Juan gives courses in mechanical drawing, wood working, printing, electricity, plumbing, needle work, painting, music and embroidery. The second school at Ponce, gives courses in printing, plumbing and electricity. The two schools have an enrollment of 1,000. Some trade instruction is also given in other schools, particularly in the new rural school units, where boys are taught rough carpentry and shoemaking and repairing.

The total expenditures for educational purposes were in 1929 as follows:

By the Department of Education, current expenses..	\$4,097,407.09
and no fiscal year appropriation.....	<u>94,250.00</u>
	4,191,657.09
By the Municipalities.....	<u>1,625,785.16</u>
Total expenditures for educational purposes.....	\$5,817,442.25 *

Porto Rico also supports a university, founded in 1903, with Colleges of Liberal Arts, Education, Law, Business Administration, Pharmacy, Agriculture, Engineering, Normal and a School of Tropical Medicine. The University owns tracts of land amounting to some 500 acres. The enrollment for the year 1929-30 was 1,500.

For closing words it must be said that combating illiteracy in Porto Rico has been one of the problems of the school system ever since its organization. But due to financial difficulties it has not been possible to provide night schools for adult education. With an ever-increasing population and no additional

appropriations made, the problem of teaching children of school age to read and write has become more acute, to say nothing about adults.

Double enrollment is a temporary expedient in the schools. It means that a teacher is in charge of two different groups of children, one in the morning and the other in the afternoon. This system is restricted to the first grades. Double enrollment is not satisfactory, but until further appropriations are made it will be necessary to continue it.

CHAPTER IV

PUBLIC HEALTH AND SANITATION

PREVALENT DISEASES.

The most important diseases are congenital debility, diarrhea, enteritis, malaria, uncinariasis, diseases of the respiratory tract in general, including pulmonary tuberculosis and others, diseases from a contagious nature, like whooping cough, typhoid fever, broncho-pneumonia, syphilis, premature birth, and cancer.

Diarrhea and enteritis, tuberculosis, malaria and uncinariasis are four diseases of a germ or parasitic origin and are obviously regional to the extent of occurring with greater frequency in certain districts than in others, although they do not exhibit narrowly centered foci. Intestinal disorders of the diarrhea and enteritis group, the varieties of which are not always distinguished accurately in any mortality statistics, though the group itself is defined with reasonable precision, are the most uniformly distributed, as they are the most common cause of death. By far the larger number of fatalities from this cause occur among infants and very young children. The prevalence of these diseases in the higher groups, where they are to a large extent water borne, is explained partly by the fact that the over population of the Island has forced settlement to the very summits of the mountains, as well as to every valley and along every stream. All the filth is thrown or washed into the drainage channels; the household laundering is done on the bank, and domestic animals are bathe on the rivers. These water-borne diseases are thus disseminated.

Tuberculosis and malaria are seen to be primarily city and coastland diseases. The tuberculosis death rate for Porto Rico as a whole is 3.5 times as high in the towns as in the country, and it is much more common in the densely populated lowlands than in the interior highlands, where it takes a comparatively light toll of lives. On the other hand, uncinariasis, or the hookworm disease, has its home in the coffee country, where most of the acute cases still surviving in the Island are found.

MORTALITY STATISTICS.

The tables under this heading give data concerning the number and causes of death for the years specified.

Table #7 (1)

Mortality During Ten Years, Per Thousand.

Fiscal year;

1901.....	40.48
1902.....	24.85
1903.....	25.71
1904.....	22.61
1905.....	22.73
1906.....	23.27
1907.....	26.17
1908.....	22.97
1909.....	20.90
1910.....	22.10

Table #8 (2)

Mortality During Four Years, Per Thousand.

1926.....	22.8
1927.....	23.3
1928.....	20.4
1929.....	27.7

Table #9 (1)

Deaths from important causes, 1928-29, as compared with 1927-28.

Causes of death	1927-28	1928-29	Increase
Diarrhea and enteritis, all ages	6,626	8,632	2,606
Tuberculosis, all forms	3,607	4,442	835
Malaria	1,861	2,375	514
Broncho-pneumonia	1,509	1,984	476
Pneumonia, lobar and unspecified	1,002	1,366	364
Nephritis, acute and chronic	2,207	3,048	841
Congenital debility	1,377	1,935	558
Tetanus	608	655	47
Typhoid fever	360	398	38
Uncinariasis	483	751	268
Bronchitis, all forms	1,120	1,545	425
Dysentery, " "	73	717	644
Influenza " "	65	540	475
Senility	1,167	1,793	626
External causes, all	714	890	176
Diseases of the heart	1,364	1,825	461
Cancer, all forms	571	595	24
All other diseases	5,568	7,399	1,830
All causes	29,682	40,890	11,208

The absolute number of deaths (exclusive of stillbirths) registered in 1928-29 is 40,890, as against 29,682 in 1927-28, or an increase of 11,208 deaths in 1928-29.

It is needless to say that this increase is exclusively due to the hurricane of September 13, 1928, and its effects.

Deaths from important causes, 1927-28, as compared with

1927-28.

Causes of death	1927-28	1928-29	1929-30
Tuberculosis, all forms	1,607	1,442	1,608
Malaria	1,561	1,372	1,514
Pneumonia, lobar and unspecified	1,303	1,284	1,476
Gastroenteritis, acute and chronic	1,207	1,088	1,111
Constitutional debility	1,177	1,018	1,258
Tetanus	508	470	47
Typhoid fever	360	388	38
Unidentified	457	711	708
Pneumonia, all forms	1,420	1,342	1,427
Dysentery	77	77	604
Influenza	88	240	473
Debility	1,167	1,103	1,282
External causes, all	714	820	176
Diseases of the heart	1,504	1,302	1,41
Tuberculosis, all forms	1,170	1,152	1,24
All other diseases	1,104	1,108	1,100
All causes	11,682	10,800	11,308

The absolute number of deaths (exclusive of stillbirths) registered in 1929 is 10,800, as against 11,308 in 1927-28, on an increase of 11,308 deaths in 1927-28.

It is needless to say that this increase is exclusively due to the reduction of deaths in 1928, and not in 1929.

PREVENTIVE MEASURES.

At present all houses that are erected in Porto Rico must be passed by the Department of Health. A provision upon which the department insists before granting a permit to erect a dwelling for occupancy is that permanent ventilation shall be installed through the windows and doors.

Malaria will be greatly reduced by the reclaiming of swamp lands, by controlling the breeding places of the anopheles mosquito, and by removing the population, where possible, from points of maximum exposure to places of safer residence.

The control of the most prevalent diseases is primarily a matter of sanitary engineering. On June 30, 1929, there were 61 municipalities with water supply systems; 2 had waterworks under construction, and only 13 of the smaller municipalities had none. Two modern plants of mechanical sand filters have been constructed for the cities of San Juan and Ponce, and plans have been approved for the construction of similar plants for the cities of Caguas and Bayamon.

The Government Health Department propagates principles of hygiene; maintain bacteriology stations for free inoculation against certain diseases, and exercise good care in the food inspection.

The Insular Department of Health is excellent hardworking but the funds at its disposal have been and are entirely inadequate to face the problem.

It is apparent that the health problem can be really solved only as the standard of living of the people is raised. Poverty affects the health problem in two ways: not only are the masses of the people unable to afford medical treatment, but inadequate

nourishment and an unbalanced diet contribute directly to disease. Not only does an improvement in general economic conditions contribute to the solution of the health problem, but it is equally true that improvements in health conditions, such as have already occurred in connection with certain diseases, contribute directly to increased economic efficiency and better living conditions.

CHAPTER V

TRANSPORTATION AND COMMUNICATION

INLAND TRANSPORTATION.

The road system of Porto Rico includes, up to June 30, 1929,

- 1- A total of 1,786 kilometers, or slightly over 1,000 miles of hard surfaced main highways with widths of from 15 to 26 feet;
- 2- Some 1,800 kilometers of graded dirt road good in dry weather;
- 3- About 5,000 kilometers of trails not suitable for wheeled traffic.

These form a network covering the entire country. In fact, with one mile of main highway for every 3.4 square miles of its area Porto Rico has more good roads in proportion to its size than any states except Connecticut, Rhode Island, and Vermont. The hard surfaced or Insular roads, extend not only along the coast, but penetrate the valleys and cross, at altitudes of 2,000 feet or more, the mountain range which forms the backbone of the Island. Every important center of population is within four hours' automobile ride from San Juan, principal seaport and capital of Porto Rico.

Prior to the American occupation the Spanish government built 275 kilometers of surfaced road and several bridges at a cost of \$2,500,000; and during the first seven or eight years of American control 788 kilometers of additional Insular highways were completed at a cost somewhat exceeding \$5,100,00. These works were paid for from revenues, the first Insular bond issue for any purpose dating from 1907. (1) During the past 20 years, the capital cost of roads now totalling about \$20,000,000 has been met principally from loans. In 1925 \$1,237,101 was spent on new highways, and in 1928-29, \$1,593,872. (2) Over 85 per cent of the maintenance charges, however, are derived from a

(1) Re. #13 p 344

(2) Ibid

gasoline tax of four cents a gallon and from motor vehicles license fees, leaving rather less than \$200,000 annually to be paid from general revenues.

TYPES OF ROADS.

The hard surfaced highways are of three grades:

First class, those eight meters wide from shoulder to shoulder and with wearing surface of five and one-half meters;

Second class, six meters wide with four and one-half meters wearing surface; and

Third class, five meters wide with a wearing surface of four meters. The right of way in each case must allow at least one meter on each side, in addition to the shoulder.

SPECIFICATIONS AND COSTS.

These roads are built to a standard of eight inches of block telford, covered by four inches of well rolled broken stone. In the center of the Island the stone used is largely a hard and angular trap or basalt; on the lowlands a softer lime or coral rock, likewise obtained locally, is more widely employed.

The cost per square meter of the telford or layer of course stone is from 20 to 40 cents, that of the broken stone surfacing is 20 to 30 cents, and that of the Trinidad asphalt coating is 16 to 22 cents. The total cost per kilometer of finished road has tended to increase with better or heavier construction and now slightly exceeds \$13,000 a kilometer.

For closing words it must be indicated that the Island should asphalt all of its roads as it is cheaper to maintain an asphalted road than it is a macadam. Specifically, one kilometer of macadam road costs \$800 a year to maintain, while a kilometer of asphalted road costs but \$300. Asphalted an average

of 350 kilometers of roads for the few following years will constitute a saving in the budget of road maintenance of \$175,000 annually.

AUTOMOBILES AND TRUCKS.

The principal passenger transportation facility in the Island is the Bus service. It is of two classes: that between cities and towns or between distant points, and that of the urban character. The bus service has been extended so that there is not a single town that is not connected with a larger and more important center of population.

All motor vehicles in Porto Rico operate under the supervision of the Automobile Division of the Insular government. This division is in charge of all matters pertaining to licensing of motor vehicles, examinations for chauffeurs, operators, and heavy motor vehicle drivers. It is also in charge of the mechanical inspection of public-service automobiles.

At the close of the year 1928 there were 16,152 motor vehicles in operation as follows:

Private and public touring cars.....	12,580
Heavy trucks	1,024
Commercial trucks	2,363
Motor-cycles	185

The total number of registered motor vehicles in 1929 reached 16,057 and the revenue produced therefrom was \$550,886.16.

The island of Porto Rico with a population of over 1,500,000, there were but 108 deaths caused by automobiles of all kinds from July 1, 1927 to June 30, 1928.

RAILWAYS.

By 1898 some 230 miles of railroad lines, although not continuous, were in operation along the coast. This railroad was under French control until 1920, when it passed under the control of Porto Rican capitalists. Under their management it nearly doubled the number of passengers carried, and greatly improved the rolling stock. Today it is possible to travel by railroad along the coast, from San Juan to Guayama, a distance of 338 kilometers.

In 1927, \$142,000 was spent in additions and betterments of the service of the railroad operated by the American Railroad of Porto Rico. The total amount of freight carried in 1927 was 1,730,381 tons, most of which was sugar cane, sugar and molasses. This railroad reaches nearly all the coast cities and towns thus serving as means of distributing factor.

At San Juan, the railroad reaches the piers of several steamship lines having regular sailings to New York, Baltimore, New Orleans, Mobile and European ports. The movement of tropical fruits, vegetable, sugar cane, raw sugar and molasses, on local and through commodity rates constitute the bulk of the traffic.

Since 1911, the progress of this railway system in Porto Rico has been checked, due principally to the rapid increase in motor transportation. The distance from San Juan to Ponce is about 80 miles by road while it is 155 miles by railroad. This fact easily shows the cheapness of rate and quickness in delivery by transporting goods from San Juan to Ponce by trucks rather than by railroad. The mountainous character of the Island makes public railroad virtually out of the question in the interior.

TELEPHONE AND TELEGRAPH SERVICE.

The telephone system of the Island, with the exception of eleven towns and of an inter-departmental system operated by the government in San Juan, is maintained by a private concern. At present 93 government offices have been furnished with telephone service. Although a Royal Decree of the Spanish Crown dated May 12, 1888, provided for the establishment of the Government telephone line in Porto Rico and in 1890 provisions were made for the granting of concessions to individuals and companies for establishing public telephone lines within the Municipal Districts, subject to the limitation that they should be confined to the radius to ten kilometers from the Central Exchange; the first telephone exchange was not set up in Porto Rico until 1893, when a central office was installed in the headquarters of the Governor General. Four years later several concessions were granted, under the Decree of 1890 for public telephone service.

The first long distance franchise was granted in 1901 to Pedro Rosaly authorizing him to establish a local and long distance service throughout the Island, but it was not approved by the President of the United States. However, a second franchise, issued in 1902 and running until 1964 did receive executive approval, and eventually two companies were organized, the South Porto Rico Telephone Company, and the Porto Rico General Telephone Company.

In 1914 the Porto Rico Telephone Company was organized. This concern acquired all the property and right of the former two companies, and established a system extending the service to all the towns in the Island except to those controlled by the Insular Government. At the time of its organization this company

had 1716 subscribers. In 1928 it operated approximately 800 kilometers of long distance line, while the distance covered by the long-distance lines of the Insular government was approximately 300 kilometers.

During 1928 this company was handling over 600,000 local messages per day or approximately seven calls per day per subscriber. During the same period, this concern was handling approximately 1,400 long distance calls per day. At that time it was operating seventy offices throughout the Island in addition to 8 toll pay stations. 21,000 telephone poles and 5,000 miles of wire were in service in 1928.

TELEGRAPH.

The first telegraph line in Porto Rico was established in 1858, by Samuel Morse himself. It was a short private line connecting the town of Arroyo with the country house of Mr. Lind, who was a relative of the inventor.

At the time the United States took possession of Porto Rico the Island had a telegraph system, owned and operated by the government, which extended to every town, and even the smallest villages. The lines were in bad state of repair, however, and the system was so inefficiently operated that it was often found more convenient to transmit messages by mail rather than by wire. The lines were badly damaged by the hurricane of August 8, 1899, and were partially replaced by a modern system installed by the United States Signal Corps, before the property was transferred to the Insular government in February 1, 1901.

The service is now in charge of the Bureau of Insular Telegraph of the Department of the Interior. This Bureau has at present 72 telegraph offices and two wireless stations, and has a

normal budget of \$200,000 per year. Its stations transmit messages over telephone lines to points having no direct telegraph connection. The telegraphic money order system was established in September, 1924.

COASTWISE SHIPPING.

The present Organic Act of Porto Rico of 1917, amended by Act of Congress, February 3, 1921, provides that no export duties shall be levied or collected on exports from Porto Rico. Porto Rico also comes under the laws and regulations governing the United States coastwise trade.

The American steamers having direct sailing from the United States to Porto Rico engage in coastwise trade. They bring cargo to San Juan, Arecibo, Aguadilla, Mayaguez, Guanica, Ponce, Arroyo, Jobos, Humacao, and Fajardo and other Island ports as cargo offers. Coming from abroad their destination is San Juan. After the steamer unload their cargo in this port they proceed to the smaller ports, sailing on their return trip to the United States from their last port of call in the Island.

A San Juan concern called Compania Maritima de Moreno engages in coastwise shipping. This company owns and operates five schooners with an aggregate burden of about 1,000 tons. Freight rates are not fixed; they are charged according to agreements between shipper and carrier.

PORTS AND SHIPPING.

Porto Rico has 15 ports of regularly call by the Steamship Companies. Since the coast line is approximately 300 miles, this means that there is a port for every 20 miles of coast. From a navigation standpoint the best are San Juan on the north coast,

Jobos and Ensenada (Guanica) on the south coast, and Ensenada Honda on the east coast. All other ports are merely gentle indentations in the coast line, sometimes protected by islands or reefs.

At present Porto Rico has only three ports, San Juan, Ensenada and Ponce, where ocean-going vessels can lie alongside a pier or bulkhead and load and unload directly without the use of lighters.

Ten American steamship companies maintain regular service between Porto Rico and the United States while eight foreign steamship companies engage in the service between Porto Rico and foreign countries.

The New York & Porto Rico S S Co. and the Red D Company are the only American lines offering first class passenger service. Besides passengers and express freight, steamers of the N. Y. & P. R. S S Co. also carry the mail, for which the Post Office Department pays approximately \$150,000 a year.

The rates charged by the American lines serving Porto Rico are covered by conference agreements. The most important of these is the so-called United States Atlantic and Gulf Porto Rico Conference Agreement between the Bull Insular, the Lykes, the N. Y. & P. R. and the Red D lines. This agreement was approved by the U. S. Shipping Board, May 18, 1928. Since then, according to private advices, the Waterman Line has joined the Conference and the Gulf and Caribbean S S Co. is in the point of doing so. The chief aim of these agreements, as well as of the rate policy they enforce, is to insure stability and regularity of service.

PORTS FACILITIES AND EQUIPMENT.

As already said, San Juan is the capital and chief port of Porto Rico. It is situated 1,400 miles southeast of New York and 966 miles east southeast of Key West, Florida.

San Juan Harbor is safe and commodious. Since the appropriation by the United States Congress under the Act of August 8, 1917, of funds for the improvement, the dredging and extension of anchorage ground has been gradually progressing. The entrance channel has been dredged over a width of 500 feet to a depth of 30 feet. This bay is the only harbor of refuge on the north coast that affords protection under all weather conditions, being protected on the north by San Juan Island and on the south, east, and west by low hills.

The bay is nearly 4 miles long and from 1 to 2 miles wide but only about 250 acres have a depth of 30 feet, of which 193 acres are available for anchorage and maneouvering.

There are 8 important piers and wharves and one bulkhead at San Juan, which are used for commercial purposes. In addition to these facilities there are two docks which are owned and operated by the United States government and are used for government ships and launches. The concrete bulkhead has a total length of 2,130 feet which is available for vessels under uniform regulations and charges. This bulkhead has a transit shed 830 feet long and 35 feet wide. This is the only publicly used terminal suitable for berthing ocean vessels.

There is no free lighterage service performed by this port in connection with the interchange of freight between rail and water carriers. Lighters are extensively used, however, in unloading and loading vessels which are either of too great draft to

permit them to berth at the available wharves or which for other reason prefer to handle cargo between ships and shore by this means. The charges are fixed by agreement. The tariff for handling cargo averages \$1.50 per ton.

There is no machinery for handling package freight in the port. Pier #1, owned and operated by the N. Y. & P. R. SS Co., is equipped with a green fruit conveyor. The San Antonio Dock has facilities for handling sugar. It has an electric winch of 2 tons capacity, a floating hoist and derrick of 15 tons capacity, and a fixed derrick of 6 tons capacity. The P. R. Coal Co. has 2 steel cantilever gantry cranes with clam shell buckets, and 2 floating elevators, while Pier #6 has one movable unloading bridge.

The water front is protected by the city fire department. City mains connect with all piers, wharves and bulkhead. The piers are also equipped with chemical fire apparatus. The tug boat of the P.R. Coal Co. is equipped for fighting fire.

The P. R. Coal Co. is the only concern performing the towing service in the port. Charges are fixed by agreements.

The San Juan bulkhead performs storage service. There are about six important warehouses, two of them equipped with refrigerated compartments, which also perform storage service.

The supply of labor is sufficient, there being 500 skilled laborers for work aboard ships and about 1,000 for shore work.

An ample supply of good water both for drinking and for boilers is available at all piers. Ships at anchor can obtain water from lighters at \$1.00 per 1,000 gallons.

There are three oil companies in San Juan equipped to supply fuel oil to vessels. Pipe lines of 10 to 12 inches connect these

companies with the different piers, docks and bulkhead. These places have from two to ten unloading heads. The rate of delivery is from 250 to 400 barrels an hour.

The P.R.Coal Co. is the only concern in the port of San Juan which bunkers vessels. For bunkering vessels at anchor, this company has two barges with steam operated elevators which can discharge at the rate of 150 and 175 tons per hour respectively.

There are two marine repair plants in San Juan. They are equipped for repairs to machinery and boilers and can do foundry, welding, and repair work.

Ponce is the second city and port of importance in Porto Rico. This port is situated on the southern coast of the Island.

The only anchorage that is used to any extent consist of an area of about 200 acres adjacent to the eastern shore of the bay, just north of the municipal pier. The depth varies from 18 to 30 feet and the holding ground is good. Prior to 1914, vessels anchored in the bay, loaded or unloaded by means of lighters. The municipal pier constructed by the city of Ponce now handles about one-third of the commerce of the port; the remainder being lightered. This pier which is the only one alongside of which large vessels can tie, has no facilities for handling cargo, which is loaded and unloaded by means of ship's tackle, either to the pier floor or directly to railroad cars, trucks or carts.

There is no free lighterage in this port. About two-thirds of the commerce is lightered. The average tariff for cargo is \$1.50 per ton.

The new bulkhead recently finished is owned and operated by the city of Ponce and the Insular government. This bulkhead performs storage service and will be equipped with pipe lines to bunker oil to vessels alongside it.

An ample supply of water for drinking and boilers is available at the municipal pier. Vessels may be bunkered at the pier but there are no facilities for bunkering them at anchor. There is one marine repair plant.

Mayaguez and the remainder ports are open harbors. Cargo is handled from and to shipside by means of lighters. Some of the smaller ports serve mainly as outlets for nearly sugar mills and fruit plantations, and receive supplies for them from the United States. Every seaport of the Island has at least one storage place.

The tables which follows will give an idea of the shipping movement during the year 1928.

Table #10 (1)

American:

Steam	2,108	6,780,644 gross tons
Sail	121	47,262 " "

Foreign:

Steam	260	522,629 " "
Sail	136	15,884 " "
Total	<u>2,625 ships</u>	<u>7,366,419 gross tons</u>

Table #11 (2)

<u>Number of Ships</u>	<u>Ports</u>
726	San Juan
422	Ponce
353	Mayaguez
153	Arecibo
237	Aguadilla
235	Guanica
29	Guayanilla
273	Arroyo
119	Humacao
78	Fajardo
<u>2,625</u>	

CABLE, WIRELESS AND RADIO.

Cable connection between Porto Rico and the outside world was established in 1870 by an English concern. Today cable service is maintained by three competing companies: All America Cables Inc., the French Cable Co., and the West India & Panama Telegraph Co., Ltd.

From San Juan, the West India & Panama Telegraph Co., Ltd. has two cables, one to St. Thomas and one to Holland Bay, Jamaica. The same company has two lines from Ponce, one to St. Croix and the other to Holland Bay, Jamaica.

The French Cable Co. has two lines from San Juan: one to Santo Domingo and one to St. Thomas. Another line from Mayaguez to Santo Domingo is owned by this company.

Communication with the United States is possible through a line from San Juan to Santo Domingo, thence to Guantanamo, Cuba, which is on the main cable from New York. This line is owned by the All America Cables Co.

There are four commercial wireless stations on the Island; two of which are owned by the Bureau of Insular Telegraph. The one owned by the South Porto Rico Sugar Co. is situated at Guanica and is primarily for communication with the company's plantations in the Dominican Republic, although it also conducts a voluntary ship service. Wireless and telegraphic stations are maintained at San Juan and Cayey by the United States Navy, which transmit official communication to vessels at sea, and to the United States. These stations also broadcast weather reports and hydrographic data. Some ship-to-shore work is also handled.

The Island commercial business with other countries, so far as it is handled by wireless is conducted by the Radio Corporation of America, which has a station at San Juan, communicates New

York and the ocean with the Dominican Republic and Venezuela.

There is one broadcasting radio station in San Juan, owned by the Porto Rico Radio Corporation, which broadcast music, speeches, and news items received from any part of the world. Since the instalation of this service the importation of radio apparatus has increased rapidly, rising from \$22,198 in 1926 to \$28,379 in 1927 and \$69,750 in 1928.

AIRPLANE SERVICE.

A tri-weekly air passenger and mail service is maintained between San Juan, Porto Rico and New York, with stops at Santo Domingo City, Port Au Prince, Santiago and Havana in Cuba, and Key West. From this point both passengers and mail are transbarded to the airplane going to New York.

The new service surveyed to include a line from New York to east coast of South America will make San Juan a port of Call.

CHAPTER VI

AGRICULTURE

HISTORY OF AGRICULTURE.

After the cessation of the gold produce, the colonists were forced by necessity to dedicate themselves to agriculture. At the beginning they met with many adverse conditions: the incursions of the Caribs, the hurricanes of 1530, and 1537, the emigrations to Peru and Mexico and heavy taxes. The government encouraged the sugar industry with one hand, but with the other it checked its development, together with that of other agricultural industries appropriate to the Island, by means of prohibitive legislation, monopolies, and other oppressive measures. As a result from these oppressive practices agriculture stayed in an undeveloped condition from the 16th to the 19th centuries inclusive.

It was not until 1911 that agriculture was really encouraged. At this date the legislature passed a law creating a Board of Commissioners of Agriculture. In 1917 the New Organic Act established a Department of Agriculture and Labor under a Commissioner, who is a member of the Executive Council. The work of this department has expanded until it now spends well toward a half-million dollars annually in performing its various functions.

Porto Rican agriculture has long laid its major emphasis upon the production of three great export staples---sugar, tobacco and coffee, to which fruits, cocoanuts, cotton and other minor products make fairly important additions.

The changes that have occurred in crop distribution and in the number of farms and farm ownership in the lowland municipalities since the Spanish census of 1896 are shown in the following table:

Table #12 (1)	Per Cent				
	1896	1920	1928	Increase	Decrease
Acres in cane	16,809	.....	61,000	262.9	....
Acres in food crops	10,843	.....	7,463	.....	31.2
Number of farms	6,867	3,160	.....	.....	54.0
Number of farm owners	5,541	2,649	.....	.....	52.2
Average farm area	53.7	94.2	.....	.....	....
Average farm land per owner	53.7	111.9	.....	108.4	....

THE SUGAR INDUSTRY.

Development.

As early as 1548, a Moscovado sugar mill was established near Bayamon operated by oxes, and by 1581 there were eleven mills in operation, producing 187 tons of sugar annually. The primitive methods then used were continued, the scale of operation only being enlarged, until late in the 19th century and it was not until the American occupation that the modern centrifugal mill was adopted. By 1803 the Island's export had reached only 263,000 pounds, of a value of \$15,000. By 1838 the export of sugar had reached the figure of 96,757,000 pounds, of a value of \$3,637,929 while in 1896 the shipments amounted to 171,167,000 pounds of a value of \$5,057,000.

The first and the largest of the modern Centrales to be established with American capital, was that of Guanica, built on the excellent harbor on the south coast of that name, at the point, in fact, at which the American Expeditionary Force made its first landing in Porto Rican territory. Guanica grinds all the cane on the southwestern part of the Island from Ponce west, and has developed a small city of its employees which is equipped with hospital, school and libraries, as testimonials to the improved stand-

ards of its founders.

When it is understood that the cost of erecting a modern centrifugal mill is from \$750,000 to \$1,000,000, the size of the investment in these plants can readily be estimated.

PRODUCTION AND EXPORTS.

Under the preceding heading reference was made to the production and exports of sugar from the beginning of the industry to the year 1896. In the year 1917 there were 47 mills producing a total of 500,000 tons of sugar. Five of these mills had been organized in the United States and those five produced two-fifths of the total output. The average mill produced 6,000 to 10,000 tons, some as low as 5,000 and others as high as 25,000. Plantings exceeded 200,000 acres, and employed some 190,000 laborers.

In the Annual Report of the Governor for the fiscal year 1927-28 it is stated that the total sugar production of the Island had reached the sum of 748,677 short tons. This figure marks an increase of 18.7 per cent over the previous crop. The total production for the year 1928-29 was 586,760.75 short tons. This crop is 21.6 per cent less than the preceding crop and 6.7 per cent less than the crop of 1926-27, when the Island produced 629,133 tons. The total value of sugar exported in 1928-29 to the United States was \$35,222,162 of which \$3,890,628 were refined sugar.

Evidently there were two causes for this decrease, one, the disastrous effects of the hurricane of 1928, and the low price of sugar which of itself reduced the receipts and also caused the Porto Rican producers to withhold a large portion of their products from the market until better prices could be obtained.

In the year 1929-1930 sugar, as usual, led exports to the United States, and was valued at \$53,667,063. All together there were 1,442,339,006 pounds exported of which raw sugar made up 661,000 short tons and refined, 60,000 tons. In crop production and exports it was the biggest sugar year the Island has ever had.

ITS FUTURE.

That the general condition of the sugar industry has improved and will continue to improve is shown by the statistics of production and export. For further information refer to exhibits #11 and #12 in the appendix.

Judging from the experience of the last twenty nine years, it can be safely assured that the future of the sugar industry is an encouraging one under the protection of the Federal tariff.

THE TOBACCO INDUSTRY.

Producing Sections.

Tobacco has been known to Porto Rico since 1614, when by royal decree the colonists were permitted to plant this crop.

The tobacco zone is found in the upland valleys in the interior of the country, there being in 1930, 45,000 acres of land devoted to this product. This area possesses qualities indispensable to good tobacco and do not contain the chlorides found in many soils which prevent free burning. The climate is also characterized by the humidity, which is most desirable for the manufacture of fine cigars.

CULTIVATION.

Planting, Harvesting and Curing.

In May and June the land is cleared. August 30th is the day chosen by immemorial custom for the for the first scattering of the seeds. Plantings are continued thereafter at intervals of a week. The seeds are very fine and must be mixed with ashes to separate them. An acre of seeds will now plant, by transplanting with the aid of cheesecloth covering, at least twenty acres of tobacco and sometimes reaches as high as forty acres. The effect of the cheesecloth is to keep the soil damp and to protect it against insects.

Forty-five days are allowed for germination and transplanting begins in October. The stalks are set out twelve to fifteen inches apart and from two and a half to three feet between the rows. They are then fertilized and cultivated with great care. Arsenic is used as a protection against insects. The pruning follows as the plant matures. As the early tobacco ripens during rainy weather it must at that time be pruned carefully.

Eighty to ninety days are required for ripening and after this an additional sixty days under cheesecloth and then the harvest. This cultivation under cover has been in use between Aibonito and Cayey since 1902 and is found to be the only method by which fine wrappers can successfully be raised.

In harvesting, the entire plant was originally cut and hung in the drying shed. Beginning with 1905, however, the leaves were stripped off to obtain good wrappers. This plan has not worked well and recently, therefore, the farmers have returned to the original plan.

After drying in the sheds, the leaves are placed in troughs to ferment. As the tobacco warms it is moved about until it acquires natural color and odor.

ITS FUTURE.

The tobacco industry is the second largest in the Island. In the year 1929-30, next to sugar, tobacco and tobacco products made up the most valuable group of exports, and were valued at \$15,366,941. In detail these exports were:

Unstemmed leaf tobacco	\$1,036,491
Stemmed leaf	9,563,061
Stems and scraps	1,314,047
Cigars	3,408,721
Cigarettes	44,621

While the export of leaf has largely increased in the last few years the manufacture of cigars has diminished. In this respect reference is made to exhibits #13 and #15 in the appendix. A problem of the industry is, therefore, to manufacture a larger proportion of the tobacco produced to furnish employment to a larger number of workers.

THE COFFEE INDUSTRY.

Producing Sections.

The central mountainous district of the Island, particularly the sections of the Cordillera range extending from a line down between Ponce and Arecibo west to Mayaguez, has for a hundred and fifty years been devoted to the cultivation of coffee. The fertile soil of the mountain slopes, rich in humus and the almost daily rainfall characteristics of this district furnish ideal conditions for the maturing of a high grade product.

CULTIVATION AND HARVESTING.

The seeds are first planted in beds and later transplanted to rows and very carefully cultivated and fertilized. The development of the coffee bean requires a moist shaded soil. Shade trees are therefore planted to protect the coffee as soon as the latter is planted. The trees ordinarily used are those that mature quickly and produce sufficient foliage to protect the growing berry; the Guaba and the Guama meet the need most satisfactorily.

The harvest begins as early as July and lasts until February. The picking is done by family groups, men, women, and children.

The berries are first run through the pulping machine by which the bean is removed from the pulp in which it is enclosed. It is then allowed to ferment for from 18 to 24 hours and washed and dried. The drying is done either by cylindrical machines or by the aid of the sun. The final operations are those of hulling, which consists in rubbing off the parchment cover (by steam mills), sorting, sizing and polishing and bagging for export.

DEVELOPMENT.

The industry reached the highest development during the 19th century and until 1898 was the dominant factor in the Island's foreign trade and the principal source of its income. The growth in production is shown in the following comparison for the period preceding the Spanish-American war.

	Crop in Pounds
1783	1,126,225
1896	58,780,000

This industry had reached a higher state of development at this time than either tobacco or sugar. About 100,000 acres were then in cultivation.

The disastrous storm in 1898 was the first serious blow to the industry. On top of this, came the war with the United States and the loss of the Spanish market as the result of the tariff barrier erected against it.

Conditions were partly restored and today the chief markets continue to be Spain and Cuba with Italy and France next. Reference is made to exhibit #17 appended.

In the year 1929-30 170,000 acres of land were planted with coffee.

CONDITIONS AFFECTING THE INDUSTRY.

The principal obstacles in the way of the farmers are now found in the difficulty experienced in obtaining sufficient labor and in the bad condition of the mountain trails over which much of the coffee which ripens in November and December must be carried.

Because the wages of the pickers are so low and because of the fear of the effect of the damp shade in which the picking is done the movement is from the mountains to the cane fields with a resulting shortage of labor for the coffee plantations.

THE FRUIT INDUSTRY.

Producing Sections.

The citrus fruit industry covers a relatively small portion of the Island. In the year 1929-30 7,000 acres of land especially along the north coast were planted with fruits. There are only a few areas containing cocoanut farms. These are located along the seacoast and are relatively small in area, about 13,340

cuerdas.

DEVELOPMENT.

Before the Spanish American war the fruit industry was unknown in the Island. It was since 1901 that the development took place. In the year 1929-30 the fruit exports showed recovery from the port hurricane year and were valued at \$7,480,222. Exhibit #18 appended shows the value of fruits exported from 1901-1930 and through a study of this exhibit a clearer understanding of the development of the industry can be obtained.

OTHER PRODUCTS.

Other crops are corn, cotton, rice, sweet potato, yautia, yams and bannanas. Food crops are planted principally in the interior of the Island in elevated or mountainous country. Their cultivation should be encouraged for they form the basis of the rural population's food. Some of these crops are nourishing and require little attention. Many tracts of pasture and other lands are not under cultivation that could be planted in these crops. To be exact it is claimed that 400,000 acres of uncultivated land are available in the mountainous interior portion of Porto Rico and that much of this is suitable for the development of the livestock industry. (1)

At the present the most common foodstuffs of the Island, such as rice, beans, corn, vegetables, potatoes, and so forth are imported from the United States and foreign countries when they could be raised there, thereby lowering the cost of food and raising the living standard of the working masses. An increase in the number of crops raised there would also provide more work to laborers in the rural sections, in that way curbing the emigration of rural dwellers to urban cities.

LABOR CONDITIONS.

The population of Porto Rico as shown in the census of 1930 was 1,543,043 , with a possible corrected addition of 500, or 440 inhabitants to the square mile,,only equalled in density by three or four industrial cities of the United States. The increase for the territory was 18.7 per cent over the 1920 census. As the country lacks sufficient number of industries to employ the oversupply of labor, the situation of workers is rather a difficult one. The Bureau of Labor sofar has been unable to make a census of the unemployed population of the Island , inasmuch as its appropriation for traveling expenses has been reduced from \$10,000 to \$5,000 and the inspection staff from 15 to 10 men, since the year 1924.

It is very hard to make a thorough study of the problem of unemployment due largely to the fact that the greater number of the industries are seasonal. The grinding season in the sugar mills begin in December or January, ending in May or June. During this period the factories are run with a full working force, employing two shifts, one by day and another by night. From June to December only about 25 per cent of the personnel is employed in repairing work.

The tobacco seedbeds are planted during November and December, then there is abundant work in the plantations until April, when the crop is harvested and carried to the barns to be cured and selected. In May, when all this work is finished, laborers have to remain idle, except a few who are engaged in the growing of vegetables under the crop-sharing system on the same land that the tobacco was grown.

The coffee picking season begins during the months of October, November, and December, according to the zone, and ends around February. During the rest of the year every little work of weeding and cleaning is done in the coffee plantations.

Considering that unemployment breeds many evils and that it destroys the happiness of a people the conclusion is that the government should carefully study this problem and find a way to solve it. Toward this end the author suggests three things, crop diversification, industrialization and emigration.

THE HURRICANE OF 1928.

On September 13, 1928 the Hurricane of San Felipe, the most devastating ever registered in Porto Rico, swept the Island, leaving in its wake destruction, disease, and death. The change in health conditions was immediate. Lack of shelter, for over 500,000 of the population were rendered homeless; overcrowding amidst unhygienic surroundings, with contagion as a natural consequence; exposure, in some instances for long periods of time; lack of food, with resulting undernutrition; a lowering of resistance to overcome disease as a consequence. All these and other causes brought about unfavorable circumstances and adverse conditions.

The death rate for the year because of these influences increased to 27,7 per thousand, the highest recorded since the influenza epidemic of 1918-1919. Infant mortality rose to 179 per 1,000, the highest recorded since 1916.

From the report of the central survey committee in connection with the total cost of the damages caused by the hurricane to the crops, it is noticed:

"On the coffee farms 49% of the coffee trees and 59% of the shade trees protecting the coffee are lost, amounting to \$8,716,925. It will require three to five years to replace this loss if the work is undertaken promptly. However, 6,368 farmers reported they were not rehabilitating their farms on account of lack of funds. In addition to this loss, about 86 to 90% of this year coffee crop that was on trees is lost, amounting to \$9,465,225. There are 49,818 families living on farms over one cuerda in area in which the major crop is coffee. This is about 25.5 per cent of the total rural population of the Island."

The report goes on to say:

"Sugar cane suffered from the hurricane in two ways: that is, by the loss of weight and by the loss of sugar content. The former loss which is due to breakage, innundation, and retarded growth, may be more closely determined than the latter. The loss in sugar content can not be definitely known until the cane is harvested, as it will probably change up to maturity. The total combined crop loss is now about 32.6 per cent of the crop which was anticipated prior to the hurricane, or a money loss of \$17,337,180. There are 34,316 families living on farms over one cuerda in area in which the major crop is sugar. This is about 17 per cent of the rural population.

"No tobacco was growing at the time of the hurricane. About 25 per cent of the seedbeds, however, had been planted and practically all cloth had been installed. All of this was a total loss. There was also loss of tobacco leaf in storehouses awaiting disposal. These losses were the most important ones to the tobacco farmers and amount to \$11,979,114. There are 15,462 families living on farms over one cuerda in area in which the major crop is tobacco."

The Summary of the Losses and Damages to Crop is as follows:

Table #13 (1)

Sugar	247,674 tons @ \$3.50	\$17,337,180
Coffee:		
Crop	\$9,465,225	
Coffee trees destroyed	6,548,445	
Shade trees destroyed	<u>2,168,480</u>	18,182.150
Bananas and plantains		5,656,160
Wild oranges		531,945
Tobacco:		
Stock	150,000	
Seed beds	<u>113,350</u>	263,350
Cocoanuts:		
Crop	513,524	
Trees	<u>1,137,305</u>	1,650,829
Cotton		43,000
Citrus fruit farms:		
Citrus fruit crop	2,370,410	
Other crops in fruit farms	82,389	
Trees destroyed	<u>343,456</u>	2,796,255
Gardens		<u>8,002,076</u>
Total Crop Loss		\$54,462,945

The Summary of the Losses and Damages to Farm Buildings is as follows:

Table #14 (2)

Sugar mills and other plants, except dwellings	\$3,808,803
Tobacco barns	1,715,764
Fruit packing houses	26,162
Other farm buildings and contents	<u>2,418,402</u>
Total Losses to Farm Buildings	\$7,969,131

CHAPTER VII

MANUFACTURES

THE EXISTING MANUFACTURING DEVELOPMENT.

It is the intention to discuss other industries than those of sugar, coffee, tobacco, and fruits.

During the last ten years Porto Rico has had a considerable manufacturing development along certain lines. The most notable expansion has been in the garment making trades. Figures for domestic production are not available, but the export statistics can be utilized to show the trend of manufacturing progress. In 1920 the value of all exports of products of cotton garment manufacturing and allied industries, even with the high prices then prevailing, was only \$107,000. For the year ending June 30, 1929, it was \$15,133,000. Cotton handkerchief exports have increased since 1924 from about \$313,000 to over \$1,000,000, while cotton wearing apparel has increased from about \$7,000,000 to over \$13,000,000. Woolen, silk, and miscellaneous textile manufactures, are relative unimportant, but are showing an increase.

The manufacture of straw and palm leaf products is scarcely holding its own, and the same is true of wood and paper manufactures.

The manufacture of alcohol, bay oil, and bay rum has shown a substantial increase, which may account in part for the failure of molasses to show expansion.

The needlework and embroidery industry has become one of the most important in the Island. There is no exact data as to the number employed, since large numbers are home workers, but it would be safe to estimate the number at forty to fifty thousands women and girls. This work has done much to raise the standard of living,

for though the wages paid are small, the money is spread over the Island into homes that were previously dependent upon the wages of one member.

The table which follows shows the value of the exports of goods manufactured or processed in Porto Rico..

Table #15 (in thousands of dollars, years ending June 30) (1)

Commodity	1925	1926	1927	1928	1929
Molasses	1,371	1,136	833	862	938
Cotton manufactures:					
Handkerchiefs	761	1,234	850	1,341	1,061
Wearing apparel	5,046	6,914	8,249	6,357	13,325
Other	27	188	125	1,587	747
Wool and manufactures of	3	21	7	8	17
Silk and manufactures of	15	22	17	24	12
Miscellaneous textile products	9	12	42	30	35
Straw and palm leaf manufactures:					
Straw hats	113	253	215	118	73
Other	28	43	30	48	112
Wood manufactures	19	38	37	42	35
Paper manufactures	44	27	25	28	23
Books and other printed matter	8	9	10	13	7
Alcohol	234	216	179	405	341
Bay oil	38	19	23	26	21
Bay rum	7	2	24	73	18
Candy and confectionery	17	14	13	17	2
Fruit juices and beverages	3	...	4	17	3
Buttons	81	113	126	132	255

(1) Compiled from Re. #25-#29

THE LINES OF PROMISING DEVELOPMENT.

Porto Rico has no mineral or forest resources upon which to base important industries. The only agricultural raw materials at present abundant which lend themselves to further manufacturing are the products of its cane and tobacco fields and to a lesser extent of its orchards and small farms. The cane fields afford sugar, molasses, and bagasse, or crushed cane fiber. Alcohol is distilled in the Island from local molasses. Bagasse has recently acquired importance as a raw material for building board.

Some bleached sugar for local consumption is produced in few centrals, and there is one modern refinery in the Island. The latter establishment might easily be extended to handle all the Island's crop.

Some Sea Island cotton is raised to some extent and mainland thread manufacturers plan to erect a yarn mill as soon as 20,000 bales a year are assured to supply its spindles.

Fruit and vegetable canning should also increase in importance. But cotton mills and canneries, like sugar mills, require an assured supply of agricultural raw materials. Therefore, they must either go into farming extensively, or have firm contracts with a larger number of independent producers.

The Island is favorably situated to receive raw materials in abundance from abroad; not only are those of the North American mainland available duty free, but those of the neighboring islands and the South American continent are easily accessible.

The progress made in the use of electricity in Porto Rico is proportionally nearly as great as that made in continental United States. With the full development of the water power in the Island there will be possible an interconnection with the various systems so that the industrial development on the Island can be greatly

facilitated.

The cost of hydroelectric current is cheapened at present by the fact that is produced as a by-product of works constructed primarily for irrigation. Privately owned steam-generating plants are in operation in San Juan, Ponce, and Mayaguez, the three principal urban centers. Hydroelectric current from both government and private plants is distributed by high tension lines to most of the remainder of the Island and supplement the current generated by steam in the three cities mentioned.

While the supply of cheap raw materials leaves something to be desired, Porto Rico possesses on the other hand a super abundance of low cost labor and a great protected market in the continental United States.

CHAPTER VIII

COMMERCE

THE GROWTH OF EXTERNAL TRADE.

An estimate of the commerce of the Island about the year 1830 divides the total imports and exports which, in that year, amounted to \$5,620,786 among the following nations: (1)

	Per cent		Per cent
West Indian Islands imports	53.50	exports	25
United States	27.25	"	48
Spanish	12.13	"	7
English	2.75	"	6
French	2.62	"	6
Other nations	1.75	"	8

The American trade at that time formed nearly one-third of the value of the imports and nearly half of all the exports.

The growth of trade between Porto Rico and the United States and with foreign countries is shown in the following table: #16 (2) (in thousands of dollars for the fiscal years ending June 30)

	1900	1914	1924	1930
Brought from the United States	6,952	32,568	80,590	73,078
Shipped to the United States	3,350	34,423	80,755	95,098
Brought from foreign countries	3,038	3,838	8,780	10,844
Shipped to foreign countries	3,262	8,680	7,525	4,469
Total trade	16,602	79,509	177,650	183,489

COMPARISON OF IMPORTS AND EXPORTS.

In round numbers the increase of purchases made by Porto Rico from the United States was from \$7,000,000 to \$80,000,000. It be borne in mind that the figures for 1924 are not the highest after (1) Re. #9 p 235. (2) Compiled from Re. #28 and #30.

the boom years 1920-1921. In 1927, Porto Rico imported from the United States merchandise valued at \$87,046,319*. In round numbers the increase in shipments from Porto Rico to the United States was from \$3,000,000 to \$95,000,000.

According to the preceding table, it is seen that the purchases made by Porto Rico from the United States increased 13 times and the purchases from foreign countries increased 4 times approximately. The exports from Porto Rico to foreign countries increased two times while the exports to the United States increased 32 times. It will be clearly seen from these figures that 90 per cent of the Porto Rican trade is with the United States.

A study of exhibit #9 appended shows that the total commerce for the year 1930 was slightly above the average for the past ten years. The said year showed an excess of trade over four of the past ten years and was less than that of five fiscal periods. The balance favorable to the Island, however, was greater than at any time since the abnormal year of 1920, when total commerce reached \$247,199,983. Only since 1916 have total exports and imports exceeded in value \$100,000,000 a year.

From the standpoint of commerce alone the Island appears to have had a year (1930) that approached the normal. Trade figures (exhibit #9) for the past decade show a wide range, from \$217,000,000 to as low as \$136,000,000. Yet the year was far from normal. The biggest sugar crop ever produced here (exhibit #11) sold at the lowest price since 1914. Coffee exports dropped to scarcely more than \$151,000, as a result of the destruction of the coffee crop of 1928, while the Island actually imported coffee valued at something less than \$2,000,000. This probably was the largest amount of coffee the Island ever imported in any year.

* Exhibit #7 appended.

ANALYSIS OF IMPORTS.

The table which follows shows a special classification by the author of the commodities imported by Porto Rico from the United States during the three fiscal years ending June 30, 1928.

Table #17 (1)

Commodities	1926	1927	1928
Direct Consumption			
1. Foodstuffs:			
Animals' products, edible	\$10,648,164	\$10,584,159	\$9,098,789
Vegetable products, Beverages	20,123,682	19,453,735	17,022,494
Total foodstuffs	30,771,846	30,037,894	26,121,283
2. Wearing apparel	6,420,490	7,292,383	6,885,791
3. Textiles	7,459,261	9,325,813	9,042,922
4. Furniture, Electric Appa'tus	2,037,688	2,019,043	2,043,091
5. Cultural supplies	1,108,586	1,316,604	1,278,737
6. Automobiles for family use	2,373,313	2,110,146	2,148,943
7. Office supplies	341,250	336,818	299,569
8. Jewelry, gold, platinum, etc.	575,527	683,734	609,028
Total	51,087,961	53,122,435	48,389,364
Reproductive Consumption			
1. Iron, steel, cabinet timber	7,098,784	8,353,297	6,826,232
2. Textiles, leather, straw, etc.	10,998,826	14,684,356	9,792,311
Total	18,997,610	23,037,653	16,618,543
Capital Investment			
1. Machinery tools	2,392,478	2,612,605	2,801,574
2. Agricultural machinery	268,474	328,213	446,339
3. Rolling stock, rails, etc.	193,277	128,521	313,705
4. Cement and building materials	4,527,875	4,922,072	4,565,779
5. Motor trucks and busses	741,084	817,684	711,107
Total	8,123,208	8,809,097	8,838,524

(1) Compiled from Re. #28.

The first group or Articles and Commodities of Direct Consumption forms 60 per cent of the total imports, of which foodstuffs compose 35 per cent. In round numbers Porto Rico imports an average of \$30,000,000 worth of foodstuffs. This figure can easily be reduced at least 50 per cent and the Porto Rican farmers will receive the sum reduced. The Porto Rican soil is adapted to produce those vegetables and animal stock. This reduction can be accomplished by taking the following into account:

- (1) farmers and live stock breeders should form cooperative associations to buy and sell;
- (2) standarizing all the production according to the norms set by the Federal and Insular Departments of Agriculture; and
- (3) building markets in which sales be made direct to the consumer, doing away with the middlemen.

The second group or Articles and Commodities for Indirect or Reproductive Consumption, forms about 21 per cent; and the third group or Development Goods, or Materials, Articles and Supplies used for Capital Investment forms about 11 per cent; therefore, these three groups form 92 per cent of the imports from the United States. The remainder 8 per cent is composed of miscellaneous articles not falling under any group.

MAIL ORDER BUSINESS.

The mail order business has an appreciable factor in the retail transactions of Porto Rico for the past ten years or more. Some of the principal Mainland concerns engaged in this business are: Montgomery Ward & Co., Sears Roebuck & Co., Marshall Field & Co., B. Altman & Co., John Wanamaker, The Royal Tailors, The National Bella-Hess Co., The American Wholesale Corp., Bernard Printers, Butler Brothers, and Walter Field & Co.

All these houses and others not mentioned mail their catalogues to a list of prospective customers in Porto Rico taken from telephone guides, directories, and other sources. Some of them like the Bernard Printers, send a sales representative to the West Indies. During his visit to Porto Rico he solicits orders for printing business stationery, account books, and so forth, upon which he makes lower prices than those ordinarily quoted by local printers. Moreover, the local firms do not ordinarily canvass for Island orders through traveling agents.

A wide variety of articles, in fact all featured in mail order catalogues, find their way to Porto Rican buyers through this channel. Many of the articles and commodities purchased are not usually carried in stock in Porto Rico, at least by firms easily accessible to the buyers. In fact, Porto Rican retailers can not profitably carry so diversified stock, much of which would have a slow turn over as would be required to compete in those varied lines. The parcel post rates on most goods sold by mail order houses in the Island are as high or higher than the cost of carrying through regular trade channels.

For a time mail order houses were supposed to enjoy some advantage over local dealers because the goods they sent through the mail escaped the 2 per cent sales tax. As a result, the Legislature of Porto Rico, taking advantage of Congressional permission, made special provision for collecting the sales tax upon articles coming through the mail. While the primary object of this law was to secure additional revenue, it may have acted for a time as a hamper upon mail order buying on account of the inconvenience purchasers were put to in paying the tax at the Post Office. At present however, some mail order houses are quoting their goods to

consumers tax paid.

The best measure for the volume of the mail order business is the taxes collected upon it.

According to the Treasurer's figures, during the fiscal year 1927-28 the tax collected upon articles imported for direct consumption and not for resale amounted to \$97,453.37, which indicates that the appraised value of these goods was \$4,872,668.50. Some \$3,000,000 of this amount consist of sugar mill machinery, and articles and commodities not ordinarily handled by mail order houses. Probably, therefore, mail order sales amount to some \$2,000,000 annually, and about one-half of this amount represents a direct loss to the local retail trade. The other million dollars is believed to relate to articles which would not be carried by retailers in any case.

The total annual sales of merchandise subject to the 2 per cent sales tax were in 1927-28, \$46,137,330.50. This figure does not include foodstuffs, gasoline, fuel, fertilizers, raw materials, and other commodities, either exempt from all consumption taxes or subject to higher rates than 2 per cent. It is safe to assume therefore that the mail order sales represent between 3 and 4 per cent of the total retail trade of the Island.

TRADE CUSTOMS AND PRACTICES.

The retailer sells to his customers on cash basis, instalment plan, or on 30 days open account. There is no discount on the cash basis plan. Retailers make free delivery of merchandise to any part of the locality in which they are doing business.

Barter commerce is out of existence in Porto Rico.

In Porto Rico there are customers for all types of qualities of merchandise. A study of this fact reveals that they prefer quality but still demand a low price.

In solving the problem of efficiency in all retail stores, the author suggests that keener competition among efficient concerns should be stimulated. This may be done in two ways:

(a) A number of consumers might be organized into a cooperative society which because of a steady large volume of business could employ the highest grade of management. First class management could either force all of the small stores out of business or compel them to consolidate in order to survive. Consolidated stores would mean enlarged sales, more efficient buying of supplies, lower operating expenses, and reduced margins; and

(b) Consumers might be led to concentrate their patronage on a number of suitably situated efficient stores. The enlarged volume of business would justify lower expenses and margins.

The chief cause for waste in commerce in Porto Rico is too much variety. Different articles are slow moving and become a frozen investment. With these types of articles the retailer gets over stocked tying up capital and storage space. To this effect, the retailer must be a good forecaster of business; he should be posted on all government proposals, and he should study more carefully the future needs of his customers in order to keep the right quantity and the right stock. This statement does not mean "hand to mouth buying" or the buying only of those goods at the time needed. Business must be forecasted; purchases made, and the sales department takes care of its adequate distribution.

A point worthy of consideration is the case of bankruptcy or insolvency of the retailer. To begin with, the manufacturer or

creditor is too far away, either in the United States or in a foreign country. He is not accurately informed as to the exact standing of the insolvent. When the insolvent proposes to settle his debts by paying 40 or 50 per cent cash which means 40 or 50 cents on every dollar of liability, the manufacturer or creditor should leave this problem to be solved by his representative on the Island. Many a time, the writer knows of cases of insolvency in which the creditor after studying the insolvent's balance sheet rejects the proposition. The result is obvious---the insolvent goes to the court in bankruptcy proceedings. The court expenses, the expenses and loss (shinkrage) in the auction sale of the assets, the expenses in collecting the accounts receivable, taxes, rent, and other prior claims absorb almost everything, and that particular manufacturer will only get either a 6 or 7 per cent of his claim as a result of the bankruptcy.

The retailer knows that if he goes to court he can only pay 6 or 7 per cent of the claims, but he rather continue in business if his proposition of say 50 per cent is accepted. To this effect he makes a special effort to secure a loan but only if his proposition is accepted.

The manufacturer or seller should give full power of attorney to his agent to represent him throughout the whole proceedings. In any case the representative acts for the best interests of his principals.

PORTO RICO AS A WAREHOUSING AND TRANSSHIPPING CENTER.

Because of its geographical position, Porto Rico has undoubted possibilities as a warehousing and transshipping center for the Caribbean region.

The following table shows the growth of this trade for each of the years specified:

Re-export trade of Porto Rico, 1924 to 1928, inclusive.

(items in thousands of dollars for years ending June 30)

Table #18 (1)

	1924	1925	1926	1927	1928

Shipments of U. S. Goods to Foreign Countries:					
Grains and preparations of	182	274	215	385	340
Vegetables and " "	43	51	45	38	54
Naval stores and rubber mfres.	36	73	59	56	147
Wood and paper and mfres. of	112	136	116	129	146
Animal products	409	515	605	486	610
Textiles	484	714	728	569	779
Nonmetallic mineral products	389	639	800	853	1,067
Ores, metals and mfres. of	750	692	197	188	590
Machinery and vehicles	213	272	326	634	1,210
Chemicals and allied prod's	67	103	124	80	175
Miscellaneous	105	134	145	152	205

Total	2,790	3,603	3,360	3,570	5,323
U. S. Goods Returned and Foreign Goods Reexported to U.S.	1,184	927	1,369	1,390	1,218
Foreign Goods Reexported to Foreign Countries	33	49	135	69	77

Grand total	4,007	4,579	4,864	5,020	6,618

It will be seen that the shipments of United States goods to foreign countries have nearly doubled during this five-year period, with the biggest increases in machinery and vehicles and non-metallic mineral products, mostly gasoline. The United States goods returned to the United States and foreign goods reexported from Porto Rico to the United States has remained practically stationery. The reexports to foreign countries of goods coming to Porto Rico from foreign countries is small in quantity, but increasing slightly.

This business is of real economic importance to Porto Rico. It yields some commissions, it increases shipping facilities and promotes trade connections and the development of markets for Porto Rican products, and, most important, it does provide some employment to Porto Rican labor. Such transshipping may expect to show continued growth as the importance of American trade in the Caribbean region increase.

CHAPTER IX

BANKING AND FINANCE

BANKS AND BANKING LEGISLATION.

With the exception of insurance companies, all domestic corporations and associations are formed in Porto Rico by filing in the office of the executive secretary their articles of incorporation or charters, and all foreign corporations and associations qualify for business in the Island by also filing in the same office duly authenticated copies of their certificates of incorporation, along with certain other documents prescribed by the respective governing laws.

During their existence or continuance in business in Porto Rico, as the case may be, such corporations and associations must file every year annual reports containing certain specific information. They also, of course, file any changes made in their articles of incorporation, as well as various other documents relative to a number of additional corporate matters.

Banks and Banking in Porto Rico are regulated by Act #18 approved September 10, 1923, as amended by Act #68 of 1925, and by Act #28 of 1929, which Act shall be known as the "Banking Law", and shall be applicable to all corporations heretofore or hereafter organized for engaging in the banking business in Porto Rico; provided, that the term "bank" in the definition of a business shall be used only by corporations doing banking business exclusively.

The growth of the banks resources during the five fiscal years ending June 30, 1930 is seen in the following table:

Table #19

1925	\$62,274,140.83
1926	71,927,708.92
1927	75,067,706.69
1928	78,570,200.18
1929	88,185,102.80
1930	81,674,581.10

Exhibits #1, 2, 3, and 4 appended give a detailed statistical information of the development of the Banks in Porto Rico.

GENERAL PROPERTY TAX.

Porto Rico's general property tax is assessed and collected by the Insular government and the yield is shared with the municipalities. Tax rates in the various municipalities vary from a minimum of 1.65 per cent to a legal maximum of 2.65 per cent. The same rate is applicable to all classes of taxable property and the prescribed rule for its assessment is the "actual value, without looking to a forced sale". The total Insular and Municipal collections in the fiscal year 1927-28 was \$7,570,000 (1), making the cost 3.4 cents per dollar collected. (2)

This tax was established after the American occupation. The present law was part of the revenue act of 1901. Most of the modifications of that act were made during the first few years of its operation.

A notable feature of Porto Rican tax legislation is the exemption of nearly all intangibles except bank capital.

Property subject to assessment is that belonging to the taxable person or in his possession in January 15 of any year when assessment takes place.

(1) Re. #13 p 174 (2) Ibid p 178

The Public Service Commission is authorized to grant exemptions to new industries for a period of not over ten years (Act #16, 1925). On June 30, 1928, thirty-one such exemptions had been granted, nearly all of them for a period of five years. The total value of the exempted property is not very great, as few large enterprises have so far received this favor. The law was first enacted in 1919 (Act 92, 1919).

Assessment records are defective above all in the absence of maps of the properties. Adequate maps of the whole Island are not obtainable, and a remarkable feature of the present situation is the failure to use even those which do exist. In the great area of cane served by the Guayama Irrigation Service, exact and detailed maps are available but are not furnished to the assessor. This lack of maps is undoubtedly one chief cause of the existence of arbitrary inequalities in assessments.

Personal property assessments are revised in the same manner as those of real property. Such items as merchants' stocks and cash may be taxed at the same figure for many years, provided the taxpayer has no special interest in a change.

The tax administration has evidently been most at fault in permitting inequalities. It has not raised assessments of certain classes of land and other property to keep pace with their rising value. Slowness to revise values to meet rises in prices has caused the most prosperous branches of business and communities to be favored unfairly in comparison with the less prosperous. Simultaneously, the lack of tax maps and other faults of record and procedure encourage still further inequalities.

The property tax in Porto Rico is unnecessarily burdensome because of variations in rates. These are exceptionally great because both assessed values relatively to true values and the nomi-

nal legal tax rates of the several municipalities vary widely. It should not be difficult to amend the tax laws so as to remedy this evil. The enactment of an entirely new property tax law is desirable.

THE PUBLIC DEBT.

The Public debt of Porto Rico is partially Insular and partially municipal. The burden of interest payment on account of this debt and its repayment falls almost wholly on the general taxpayer, since the laws authorizing the contracting of the debt, whether Insular or municipal, have generally provided for the levy and collection of special taxes on property to pay the debt charge in respect to both interest and repayment of principal.

Both the Foraker Act and the Jones Act as originally passed, limited the debt incurring power of the Insular government to 7 per cent of the assessed valuation of taxable property. On February 3, 1921, Congress amended Sec. 3 of the Organic Act so to raise the limit to 10 per cent of the assessed values. On March 4, 1927, induced probably by the rapid increase in debt, Congress shifted its position and provided that whenever the Insular government guaranteed municipal indebtedness, such indebtedness should be counted within the Insular 10 per cent limit.

On June 30, 1928, the debt limit of 10 per cent of the assessed value of taxable property amounted to \$34,137,000, and actual indebtedness as computed according to the Organic Act, was \$7,965,000 below this limit.

In respect to the municipalities, the Foraker Act and the Jones Act as originally passed set up the same limitation upon borrowing powers as was fixed for the Insular government; namely, 7 per cent of the assessed valuation of taxable property.

The Act of February 3, 1921, which raised the limit of the burrowing power of the Insular government to 10 per cent, provided for a similar raise in respect to the burrowing power of the municipalities. Here, too, the raising of the limit was followed by a great resort to burrowing by the municipalities. Congress, alarmed at this, and by the Act of March 4, 1927, which has just been mentioned, reduced the limit for all municipalities, except San Juan and Ponce, from 10 per cent to 5 per cent.

The provisions of the Organic Act limiting the burrowing powers of the municipalities have been supplemented by Insular legislation regulating the procedure to be employed by municipalities in the exercise of this burrowing power.

The rapid growth in the public indebtedness of the Island both Insular and municipal, and the change that this debt imposes upon the taxpayer are shown by the following table: (next page)

Table #20 Public Debt of Porto Rico (1)

Year Ending	Net Debt			Debt Service		
	Insular	Municipal	Total*	Insular	Municipal	Total
June 30						
Amounts (in thousands of dollars):						
1908	905	1,233	2,050	89	223	312
1913	4,777	990	5,052	260	213	473
1918	8,576	2,258	8,978	621	...	...
1923	10,509	13,927	23,796	999	...	...
1928	25,367	18,982	43,729	2,116	2,297	4,413
Per capita (in dollars)						
1908	.83	1.13	1.88	.08	.20	.28
1913	4.08	.84	4.31	.22	.18	.40
1918	6.80	1.80	7.11	.49	...	...
1923	7.73	10.25	17.51	.74	...	...
1928	17.45	13.05	30.07	1.46	1.57	3.03
Percentage of Assessed valuation:						
1908	.8	.1	.9	.1	.2	.3
1913	2.7	.6	2.8	.1	.2	.3
1918	3.5	.9	3.7	.3	..	..
1923	3.5	4.6	7.9	.3	..	..
1928	7.4	5.6	12.8	.6	.7	1.3

* Excluding Municipal debt to Insular Government.

At the close of the year 1928-29 the total bonded indebtedness of the Insular government amounted to \$25,285,000 and the floating debt amounted to \$1,283,060.77 making a total of \$26,568,060.97. In June 30, 1930 the total bonded indebtedness of the Insular government amounted to \$25,353,000 and the floating debt amounted to \$3,326,800 making a total of \$28,679,800.

For detailed information concerning the objects for which the outstanding debt was incurred, the reader must refer to reference number 13, pp 316-318.

Since the Organic Act undertakes to define debt limits for Porto Rico the definition should be more than state a total debt which can not be exceeded. A scientific limitation would restrict borrowing for other than self-supporting projects to very short terms and occasions for such borrowing to unexpected emergencies. Limited borrowing power is necessary to permit the Insular government to raise money in emergencies and to enable municipalities and possible future public improvement districts to spread the costs of large undertakings over a brief period of years.

PUBLIC EXPENDITURE AND REVENUE.

In considering the revenue system of Porto Rico attention should be directed to the fact that the Federal government makes a substantial contribution to the support of governmental activities in the Island. This contribution takes two forms. In the first place the Federal government, through its own agents and at its own expense, maintain certain services such as: the maintenance and operation of military and naval posts, a lighthouse system, a weather bureau station, and an agricultural experiment station. The Federal government also maintain and pays the expenses of the Federal court and pays the salary and mileage of the dele-

gate from Porto Rico to the House of Representatives. It also has extended to the Island the benefits of the second Morrill Act and the Nelson amendment for the maintenance of colleges of agriculture and mechanics arts, in virtue of which the Island receives from the Federal treasury the annual grant of \$50,000.

Second, and of a greater financial import, the Federal government relieved the inhabitants of the Island from the payment into the Federal treasury of practically all Federal taxes. The Island's inhabitants are thus exempt from the Federal income, inheritance, and excise taxes. As a result of this exemption, the Island has been placed in a position where it can itself levy taxes of these kinds, the proceeds of which constitute Insular receipts. While the customs service is administered by the Federal government the net proceeds of customs collections in Porto Rico are turned into the Insular treasury. Furthermore, Congress has provided that all Federal excise taxes paid on cigars, cigarettes, and the like, produced in Porto Rico, but sent to the United States, shall be refunded to the Insular treasury.

Porto Rico's combined Insular and municipal expenditures from both general and special funds, for the fiscal year 1927-28, was as follows: (1)

		Per capita
Total expenditure, excluding debt service	\$22,416,000	\$15.46
Interest on debt	<u>2,297,000</u>	<u>1.58</u>
Total annual cost of government	24,713,000	17.04
Payment of debt	2,116	1.46

Two thirds of the total is expenditure of the central Insular government and one-third is that of the 77 municipalities or local governments.

The annual income of Porto Rico is believed to be about \$160,000,000. Of this total, the income of the very poor amounts to approximately \$50,000,000, leaving about \$110,000,000 against which taxes should be levied. (1)

Total Insular and municipal taxes collected in Porto Rico in 1927-28, amounted to a little less than \$18,000,000, or over 10 per cent of the total estimated income. (2) Excluding the income of the very poor classes, the weight of the tax burden expressed as a percentage of income is above 16 per cent.

Total taxes amounted to \$12.36 per capita, which figure can be regarded as the index of the tax support of public services.

The following table shows the remarkable growth in total taxes collected in Porto Rico.

Table #21 (3) Growth of Taxes, 1897-1928

Fiscal Year	Total Insular and Municipal Taxes	Total Taxes per Capita	Total Taxes as a Percentage of Total Income
1897-98	\$ 2,460,000	\$ 2.62	unknown
1907-08	3,750,000	3.45	"
1917-18	5,880,000	4.65	5
1927-28	17,920,000	12.36	11

THE BUDGET SYSTEM.

Ever since 1921 Porto Rico's financial history has been marked by rising public expenditures, increased taxes, and a mounting public debt. During recent years, indeed, Porto Rico's debt has

(1) Re. #13 p 156 (2) Ibid (3) Ibid p 157

included borrowing to cover a deficit in current funds. As pointed out by Clark and Associates in their book "Porto Rico and Its Problems" (Re. #13), two conditions help to explain the readiness of the Island to strain its credit and reserve resources. The first was the psychological effect of the sudden unprecedented rise of sugar and tobacco prices after the war. The second condition was the obvious need for minimum additional public improvements and services, such as roads, hospitals and schools.

"The ambition of the government resulted in a conflict with corporations and other taxpayers which precipitated a crisis in government finances. This followed the collapse of business prosperity in 1921 and was the natural result of the continuation of the policy of increasing the tax burden during a period of depression". (1)

The first step in financial administration is the formulation and presentation to the legislature of a revenue and expenditure program in the form of a budget.

The general financial statements in the budget for 1929-30 were as follows:

1. A forecast of the results of operations of the current fiscal year
2. A statement of all outstanding Insular debts
3. A statement of the debt-incurring power
4. A list of "no fiscal year" appropriation balances and estimates of such balances as of the first day of the ensuing fiscal year (July 1, 1929)

(1) Re. #13 p288

5. A summary of the expenditure schedules of the budget which follows
6. An estimate of revenue for the coming year.

The following will be noted as faults of the present system:

1. The duties and powers of the Governor with respect to financial control are not so defined in law or tradition as to insure effective executive action in time of financial stress.
2. The law does not require advertising for bids for the privilege of holding government funds
3. The appropriation acts have dealt with only a part of the Insular expenditure. There have been several appropriation acts each year instead of one. The Organic Act prevents a change as to the latter
4. Unqualified authority to borrow money and the absence of organic provision requiring budget deposits to be made up promptly, have contributed to the accumulation and continuation of an Insular floating debt covered by notes held by local banks and by diverting bond funds.

Correction of some of these faults is impossible without an amendment of the Organic Act.

CONCLUSION.

Although the chapters in this thesis include their respective conclusions, it must be noted that even though the economic progress of Porto Rico has been checked by adverse factors such as the several hurricanes that have swept the Island, by the reflection of the hard times in Spain. and others mentioned, Porto Rico has progressed very rapidly during the 20th century.

The assessed valuation of the Island, placed at \$96,426,322 in 1902, reached the amount of \$330,274,020 in June 30, 1930. The Insular budgetary appropriation has increased from \$2,001,-302.21 in 1901-2 to \$10,499,088.57 in 1929-30 or more than 500 per cent. Customs duties increased from \$848,258.30 in 1902 to \$1,967,456 in 1930. This sum reflects the trade of the Island with foreign countries, because trade with the United States is free. The taxes collected in 1898 were \$2,460,000 as compared with \$17,920,000 in 1928.

The following table shows the acres planted with each of the main crops, their production and value in 1900 as compared with 1930. (figures for production in pounds, and value in dollars, both in terms of thousands)

Table #22

Crops	1902			1930		
	Acres	Prod'ion	Value	Acres	Prod'ion	Value*
Sugar cane	82,678	141,390	2,047	250,000	1,730,704	53,667
Coffee	166,164	20,528	2,476	170,000	x	152
Tobacco	13,704	4,851	255	45,000	x	15,337
* export value x figures not available.						

Today every center of population in the Island is connected with each other by means of a network of roads comprising more than 5,000 kilometers.

Exports have increased from \$8,583,967 in 1901 to \$99,566,205 in 1930 while imports have increased from \$8,918,136 in 1901 to \$83,922,829 in 1930.

Porto Rico is in a good position to be the connecting link between the United States and the remainder of Latin America.

Inasmuch as the three principal crops of Porto Rico, those of sugar, tobacco and coffee , are seasonal in their demands on the laborers, and during their inactive period leave them without employment, the problem in its essence, therefore, is to find employment for the working population during a considerable part of the year. To bring a larger area of the Island under profitable production is an obvious collorary to this need.

It is called an economic error of grave importance that Porto Rico imports so large a proportion of its food supply. The vegetable industry can be added to the prevailing ones of sugar, coffee and tobacco and fruits. These vegetables can be marketed to the United States especially during the fall and winter months, and canned during the remainder of the year. Cooperative associations for the advertising and marketing of agricultural products are necessary in the Island.

Whereas Porto Rico has a population of 440 inhabitants per square mile (in 1930) and whereas emigration is not the only remedy recomended to relieve the present economic situation, then the solution of the problem of securing more schools, sanitation, food supply and more industries should take into account the following:

1. The birth rate must be limited.
2. More industries should be established.
3. Intensive and extensive agriculture should be encouraged.
4. A revision of the property assessed values should be made.

5. The tax system should be revised.
6. Emigration under the direction of the Department of Agriculture and Labor should be encouraged.
7. The necessary means should be provided to agriculture so that the farmer be able to rehabilitate himself and agriculture will be in five years on an equal or better footing than when the hurricane of 1928 devastated the fields.

FINIS.

Financial Statement of the Department of the Interior

For the year ending June 30, 1915

June 30, 1915..... \$1,000,000.00

1916..... \$1,000,000.00

1917..... \$1,000,000.00

1918..... \$1,000,000.00

1919..... \$1,000,000.00

1920..... \$1,000,000.00

Source: Office of the Chief of the Bureau of Finance.

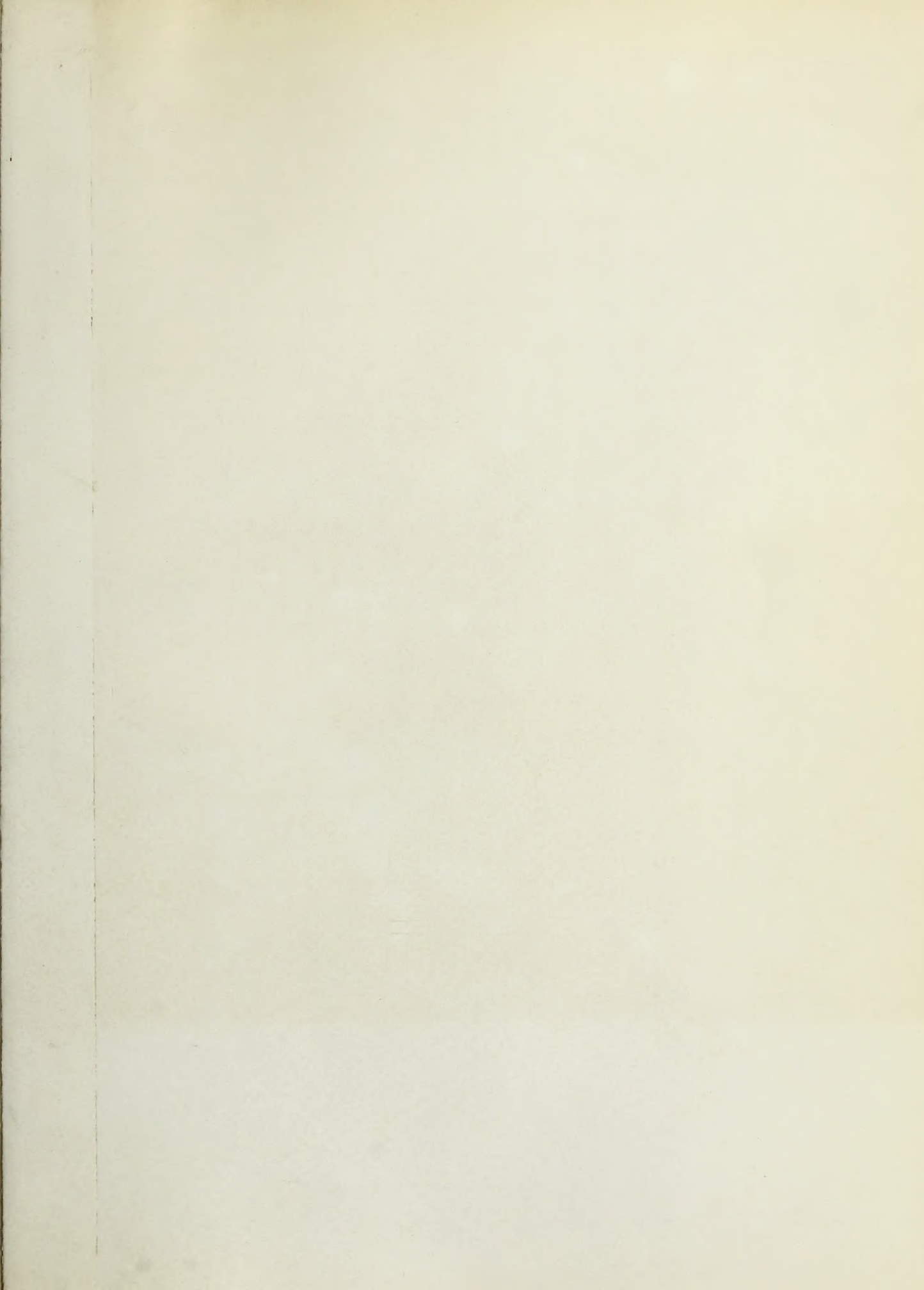
A P P E N D I X

EXHIBIT #1

Comparative Statement of Banks' Resources

June 30, 1925.....	\$62,274,140.83
1926.....	71,927,708.92
1927.....	75,067,706.69
1928.....	78,570,200.18
1929.....	88,185,102.80
1930.....	81,674,581.10

Source: Office of the Banks' Examiners, Dept. of Finance.



RESOURCES.

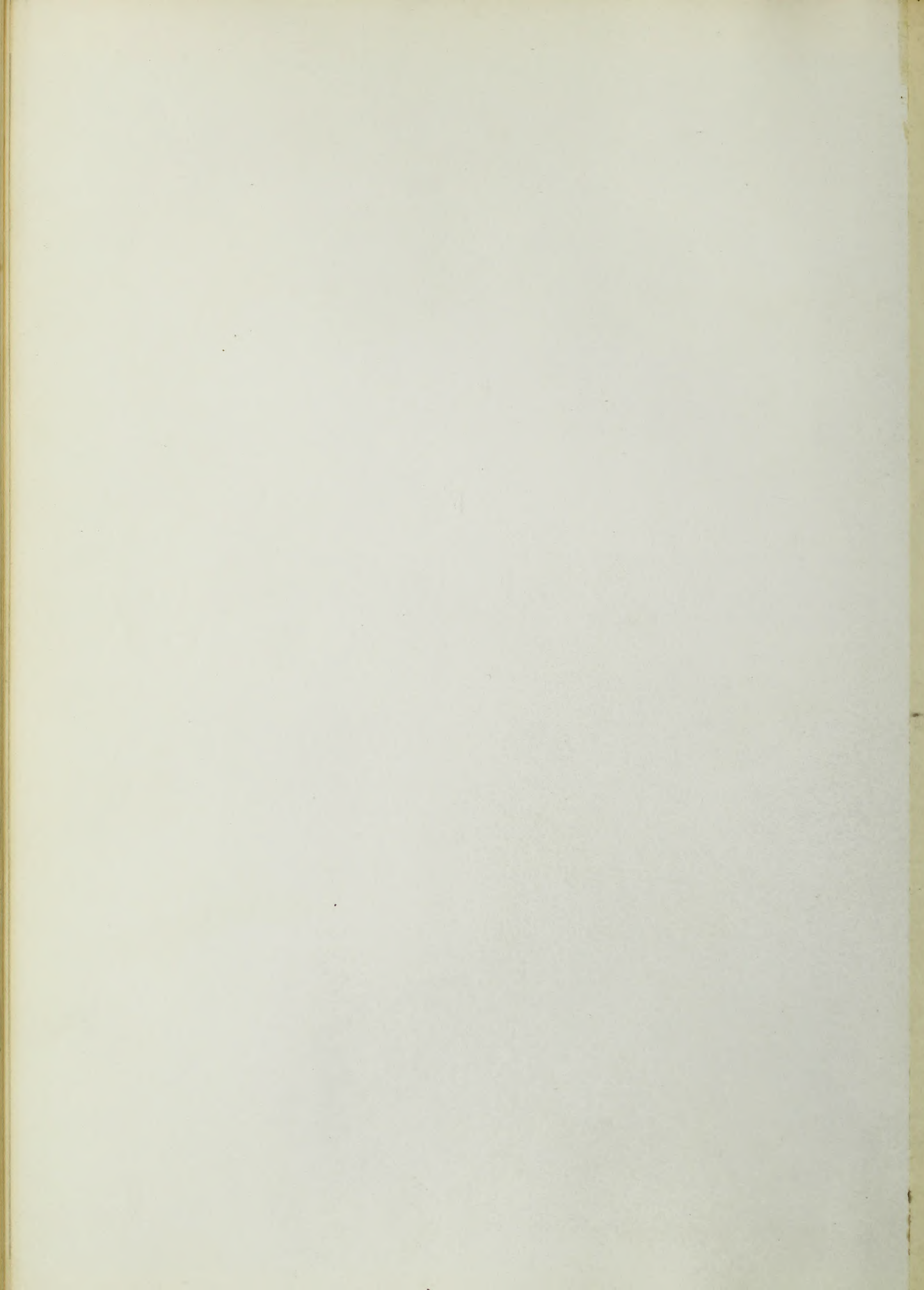
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LIABILITIES

LIABILITIES TO SHAREHOLDERS: -

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Capital Paid-in.....	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,20

(1) Includes Checking Accounts, Savings Accounts, Deposits Secured by Collateral and Time Certificates of Deposit.



CAPITAL, SURPLUS AND UNDIVIDED PROFITS OF THE BANKS IN OPERATION IN PUERTO RICO

AT THE CLOSE OF BUSINESS DECEMBER 31, 1930.

Name of Bank	Head Office.	Capital.	Surplus.	Undivided Profits.	Total Capital Surplus and Undivided Profits.	Due to Head Office.
(1) Banco Comercial de P. R.,	San Juan	\$1,915,500.00	\$400,000.00	\$31,627.24	\$2,347,127.24	-----
(2) Bank of Pona Soetle,	"	No working capital in Porto Rico.				6,413,798.73
Banco Popular de P. R.,	"	200,000.00	70,000.00	414.84	270,414.84	-----
(3) Banco Territorial y Agrícola de P. R.,	"	1,200,000.00	246,000.00	620.86	1,446,620.86	-----
(4) The National City Bank of N. Y.,	"	No working capital in Porto Rico.				7,324,320.25
(5) Royal Bank of Canada,	"	No working capital in Porto Rico.				3,095,343.38
(6) Banco de Ponce,	Ponce	1,000,000.00	400,000.00	173,002.37	1,573,002.37	-----
Banco Agrícola de Aguadilla,	Aguadilla	45,300.00	15,025.38	5,904.05	64,229.43	-----
(7) Real Commercial Bank,	Ponce	140,000.00	6,041.09	725.84	146,766.93	-----
(8) Crédito y Ahorro Ponceño,	Ponce	1,000,000.00	482,000.00	50,000.00	1,532,000.00	-----
Unidad Porto Rico Bank,	Caguas	1,000,000.00	210,000.00	51,233.16	1,261,233.16	-----
Progreso Financiero Inc.,	San Juan	18,045.67	-----	-----	18,045.67	-----
Banco de San Germán,	San Germán	100,000.00	40,000.00	5,228.31	145,228.31	-----
Caja de Economías y Previsión de San Germán,	"	45,030.00	24,336.00	2,193.44	72,159.44	-----
Banco de Economías del Pueblo,	Ponce	49,183.88	-----	-----	49,183.88	-----
Total.....		\$6,711,619.65	\$1,893,472.47	\$320,950.14	\$8,925,042.16	\$17,435,402.35

1-Branche: 2-Mayaguez, Arecibo, Aguadilla, Bayamón, Humacao, Cayey, Santurce.

2- " 1-Pajaro

3- " 5-Arecibo, Maricao, Caguas, Guayama, Río Piedras.

4- " 6-Caguas, Ponce, Mayaguez, Arecibo, Santurce, Bayamón.

5- " 2-Ponce, Mayaguez.

6- " 3-Albionito, Utuado, Cabo Rojo.

7- " 2-Juncos, Río Piedras.

8- " 4-Cayey, Guayama, Yauco, Mayaguez.

Total Number of Banks..... 15

Total Number of Branches..... 30

Total..... 45

Certified Correct:

Bank Examiner

Bank Examiner

5412104

STATEMENT OF CASH ON HAND, INDIVIDUAL DEPOSITS, (INCLUDING DEMAND AND TIME CERTIFICATES OF DEPOSIT, CERTIFIED CHECKS, CASHIER'S CHECKS, DIVIDENDS UNPAID, ETC.), MUNICIPAL AND U. S. GOVERNMENT DEPOSITS (INCLUDING MUNICIPAL SAVINGS ACCOUNTS), LOANS, AND BILLS PAID TO OR BY BANK AT THE CLOSE OF BUSINESS DECEMBER 31, 1930.

	U. S. Currency Gold, Silver and Fractional coins.	Foreign money.	Cash Items and Clearing House Items.	Total Cash.	Individual Deposits (See Explanation above)	Savings Deposits (See Explan- ation above).	Total Deposits.	Commercial Loans.	Unpaid Loans.	Total Loans.	Bills Payable.	
Banco Comercial de P. R., Bank of Porto Rico,	San Juan \$ 270,000.40	---	---	\$153,714.30	\$443,390.68	\$2,306,470.69	\$1,110,601.90	\$3,423,080.59	\$4,633,206.67	\$121,700.00	\$4,754,716.67	\$1,002,000.00
Banco Popular de P. R.,	" 170,500.20	---	---	68,000.00	240,162.36	406,034.07	630,240.61	925,203.08	7,117,340.67	---	7,117,340.67	---
Banco Territorial y Agrícola de P. R.,	" 41,554.60	---	---	31,170.61	72,733.30	608,053.00	611,203.40	1,207,137.46	1,203,300.00	---	1,203,300.00	66,570.40
National City Bank of N. Y.,	" 103,016.34	---	---	137,000.21	331,793.21	2,000,119.00	632,572.96	2,607,692.04	3,607,304.83	353,513.67	3,960,808.50	1,140,000.00
Bank of Canada,	" 705,230.22	---	---	335,004.00	1,001,114.91	9,240,701.00	4,303,608.61	14,333,460.30	20,437,243.75	178,730.06	20,615,983.72	---
Bank of Ponce,	Ponce 220,000.07	---	---	133,050.40	353,453.27	1,870,917.23	1,643,045.26	3,430,703.40	6,500,016.42	---	6,500,016.42	---
Banco de Recaudos del Pueblo,	Ponce 747.67	---	---	16.28	804.92	9,000.00	1,000.00	11,305.22	30,000.00	---	30,000.00	---
Credito y Ahorro Ponceño,	" 537,311.40	---	---	112,100.95	630,000.44	2,340,000.00	1,770,000.00	3,000,013.10	4,646,320.70	306,027.56	4,951,967.22	1,000,000.00
Banco de San Juan,	San Juan 20,000.70	---	---	3,100.30	33,070.15	121,352.34	177,500.20	200,007.02	410,004.72	11,012.00	420,446.72	25,000.00
Caja de Recaudos y Prebendas de San Juan,	" 10,600.12	---	---	6,700.37	25,300.40	77,000.00	100,715.33	207,713.03	302,430.34	10,000.00	312,430.34	25,000.00
Banco Agrícola de Aguadilla,	Aguadilla 41,212.53	---	---	7,821.70	49,034.22	132,000.00	32,223.05	160,216.00	177,000.00	---	177,000.00	20,000.00
Banco Comercial Bank,	Ponce 52,000.72	---	---	000.14	63,472.06	170,000.00	194,000.00	300,160.61	430,000.00	---	430,000.00	---
United Porto Rican Bank,	Caguas 6,000.00	---	---	2.00	5,000.00	10,000.00	---	10,000.00	3,000.00	---	3,000.00	---
Progreso Financiero Inc.,	San Juan 1,121.04	---	---	110.00	1,230.94	040.30	4,700.14	6,000.00	10,000.00	---	10,000.00	---
	\$2,601,200.03	\$1,140.50	\$1,020,720.30	\$4,691,180.52	\$21,640,730.56	\$12,427,004.27	\$34,074,543.83	\$60,700,000.00	\$1,300,332.16	\$60,001,187.43	\$9,740,100.78	

RATIO OF ACTUAL CASH TO TOTAL DEPOSITS.....13.74%
Composition of Savings Deposits: - Puerto Rico, 012,350,004.701 - Unpaid 300,770.07
Certified Correct!

Bank Examiner
Bank Examiner

EXHIBIT #5

Total Assessed Value of Property in Porto Rico for Taxation Purpose.

1901--2.....	\$ 96,428,306
1902--3.....	93,105,690
1903--4.....	93,226,799
1904--5.....	89,238,569
1905--6.....	93,385,688
1906--7.....	98,911,672
1907--8.....	108,079,459
1908--9.....	117,514,445
1909-10.....	122,358,683
1910-11.....	133,224,275
1911-12.....	163,134,412
1912-13.....	178,769,071
1913-14.....	181,620,215
1914-15.....	172,546,353
1915-16.....	180,733,891
1916-17.....	182,635,518
1917-18.....	239,646,881
1918-19.....	249,831,088
1919-20.....	263,241,446
1920-21.....	285,441,393
1921-22.....	303,129,148
1922-23.....	301,067,656
1923-24.....	312,282,512
1924-25.....	316,771,277
1925-26.....	321,833,473
1926-27.....	338,089,889
1927-28.....	341,370,654
1928-29.....	344,865,104
1930	330,274,020

DEPARTMENT OF FINANCE
BUREAU OF PROPERTY TAXES

Class and value of Real and Personal Property in the municipality of

Ex. #6

PUERTO RICO

appearing on the Property Tax Schedules for the fiscal year 19 29-19 30, in force on June 30, 1930.

CLASS OF PROPERTY	ACREAGE OR NUMBER	TOTAL VALUE	AVERAGE PER ACRE OR UNIT
REAL PROPERTY:			
URBAN AND SUB-URBAN			
Lots		33,687,972	
Improvements		70,715,065	
Total		104,403,037	
Lands:			
Cane	254,239	44,710,687	175.86
Coffee	171,731	7,739,739	45.06
Tobacco	29,130	2,734,673	93.87
Pineapples	2,644	401,870	150.85
Oranges	5,995	1,203,490	200.74
Cocoanuts	10,147	1,726,714	170.16
Minor fruits	96,337	4,266,593	44.28
Pasture	1,077,576	47,327,665	43.92
Timber and brush	372,054	5,861,761	15.75
Marsh land	18,437	363,246	19.70
Other lands	45,887	1,283,000	27.95
Total	2,084,177	117,619,438	56.43
IMPROVEMENTS, OTHER THAN URBAN AND SUB-URBAN			
Rural houses and annexes		8,995,965	
Buildings and machinery, sugar factories		22,807,959	
Buildings and machinery, other factories		2,512,937	
Buildings and machinery, electric plants and electric lines		3,578,850	
Telegraph and telephone lines and appurtenances		1,677,250	
Track and railroad structures		5,490,740	
Other improvements		1,907,841	(Agrícola o)
Total		46,971,540	(Industrial)
Total Real Property		268,994,015	164,590,978
PERSONAL PROPERTY:			
Money		2,879,185	
Merchandise, raw material, furniture and fixtures in establishments		28,124,727	
Work cattle	55,063	3,465,544	62.93
Other cattle	84,760	2,833,146	33.42
Horses, mules and donkeys	23,060	1,133,322	57.81
Other animals	668	9,474	14.18
Carts drawn by animals	8,341	372,728	44.68
Automobiles	9,046	4,312,985	476.78
Trucks			
Coaches	255	13,710	53.76
Portable track		349,510	
Machinery		3,751,245	
Hives	6,218	26,690	4.29
Rolling stock		2,894,430	
Vessels		177,140	
Other property		10,936,169	
Total Personal Property		61,280,005	
GRAND TOTAL, ALL PROPERTY		330,274,020	

EXHIBIT #7

Statement by Countries of the Value of Merchandise Brought into Porto Rico from the United States and Foreign Countries for the fiscal years ending June 30.

Countries	Shipped into Porto Rico		
	1925	1927	1929
United States	\$79,349,618	\$87,046,319	\$85,078,396
Europe:			
Austria	11,493	14,798	14,816
Belgium	109,254	260,879	153,524
Czechoslovakia	4,423	5,989	6,332
Denmark	541,619	487,667	576,519
France	139,824	187,759	243,333
Germany	474,305	663,332	525,263
Italy	40,188	182,020	43,288
Hungary	156	1,273	.....
Netherlands	537,610	638,458	829,068
Norway	21,741	5,844	69,736
Portugal	10	.....	3,339
Spain	767,575	1,134,916	662,049
Sweden	11,504	3,419	27,530
Switzerland	5,312	13,284	37,572
Turkey	.....	547	.....
United Kingdom	750,797	747,943	675,324
Gibraltar	48	.....	.....
Latvia	459	.....	.....
Irish Free State	1,269	4,192	1,134
Poland and Danzig	1,733	18,313	10,170
Finland	142	.....	.....
Ukraine	346	.....	.....
Russia	.....	.....	.. 156
Yugoslavia	.....	629	.....
Azores and Madeira	.....	323	9,552
Bulgaria	.....	.....	23,920
North America:			
Canada	881,810	931,093	1,024,961
Panama	1,465	3,824	1,369
Mexico	770,481	417,466	970
Newfoundland	665,221	457,099	282,921
West Indies:			
Cuba	437,477	614,451	802,724
Jamaica	171,509	300,657	419,900
Dominican Republic	1,570,276	1,832,575	2,227,120
Haiti	18,936	93,428	363,102
Dutch	1,688,836	1,096,211	1,205,663
French	13,312	1,632	9,579
Virgin Islands	65,927	134,664	168,548
Nicaragua	19	.....	38
British Honduras	.....	2	.....
Miquelon & St Pierre	.....	847	13,515

EXHIBIT #7 (Continued)

Countries	Shipped into Porto Rico		
	1925	1927	1929
South America:			
Argentine Republic \$	46,011	104,794	125,718
Chile	1,456	.....	51,396
Colombia	537	4,000	.....
Ecuador	.....	913	.....
Uruguay	171,535	235,456	175,063
Venezuela	72,903	23,282	804,263
British Guiana	.....	10,010	.....
Peru	.....	191,313	.....
Brazil	.....	200	.....
Bolivia	.....	11,149	.....
Asia:			
China	.....	1,379	3,190
India	1,145,224	888,902	956,574
Japan	1,922	14,631	209,029
Palestine, Syria	30	.....	.....
Philippine Islands	.....	197	2,875
Persia	.....	85	40
Africa:			
Canary Islands	10,288	11,892	6,940
Egypt	.....	10,688	10,465
Algeria and Tunisia	.....	.....	345
Totals	\$90,504,601	\$98,870,750	\$97,858,547

Adapted from Re. #29 pp 25

EXHIBIT #8

Statement by Countries of the Value of Merchandise Exported from Porto Rico to the United States and Foreign Countries for the fiscal years ending June 30.

Countries	Shipped from Porto Rico		
	1925	1927	1929
United States	\$84,411,792	\$100,574,001	\$76,418,210
Europe:			
Belgium	54,591	5,265	.....
Denmark	5,756	8,709	.....
France	131,747	129,617	2,218
Germany	1,274,605	338,042	150
Italy	705,387	15,910	4,255
Gibraltar	29,142	.....	.....
Netherlands	288,284	239,575	234
Spain	694,196	1,285,447	271,463
Norway	100	.....	.....
Sweden	103,078	27,048	.....
United Kingdom	19,075	21,689	.....
Poland and Danzig	.....	.....	19,770
Portugal	.....	113	.....
North America:			
Panama	645	3,747	52,394
Mexico	.....	.....	811
West Indies:			
Cuba	3,282,942	1,296,128	78,772
Dominican Republic	1,927,879	2,011,942	2,007,391
Jamaica	105,529	147,638	248,797
Haiti	21,931	96,623	588,561
Dutch	710,552	377,321	626,885
Virgin Islands	726,224	884,993	1,218,397
French	2,062	10,203	5,812
Honduras	385	.....	.....
South America:			
Argentina Republic	26,292	.....	.....
Colombia	367	1,141	13,183
Venezuela	279,643	204,614	157,903
Bolivia	161	.....	.....
Africa:			
Canary Islands	8,480	9,915	816
Morocco	8,946	4,759	1,447
Spanish Africa	5,153	12,986	5,998
Total	\$94,818,944	\$108,067,434	\$81,722,870

EXHIBIT #9

Summary of External Trade of Porto Rico

Fiscal year	Imports	Exports	Total
1901	\$ 8,918,136	\$ 8,583,967	\$ 17,502,103
1902	13,209,610	12,433,953	25,643,563
1903	14,449,286	15,089,079	29,538,365
1904	13,169,029	16,265,903	29,434,932
1905	16,536,259	18,709,565	35,245,824
1906	21,827,665	23,257,530	45,085,195
1907	29,267,172	26,996,300	56,263,472
1908	25,825,665	30,644,490	56,470,155
1909	26,544,326	30,391,225	56,935,551
1910	30,634,855	37,960,219	68,595,074
1911	38,786,997	39,918,367	78,705,364
1912	42,972,891	49,705,413	92,678,304
1913	36,900,062	49,103,565	86,003,627
1914	36,406,787	43,102,762	79,509,549
1915	33,884,296	49,356,907	83,241,203
1916	38,951,156	66,731,573	105,682,729
1917	53,545,224	80,970,917	134,516,141
1918	63,389,282	74,294,022	137,683,304
1919	62,400,360	79,496,040	141,896,400
1920	96,388,534	150,811,449	247,199,983
1921	105,479,703	112,278,575	217,758,278
1922	64,175,149	72,172,571	136,347,720
1923	71,944,505	82,293,050	154,237,555
1924	89,369,624	88,280,540	179,650,164
1925	90,504,601	94,818,944	185,323,545
1926	95,258,264	98,724,851	193,983,115
1927	98,810,750	108,067,434	206,878,184
1928	92,342,329	103,534,739	195,877,068
1929	97,860,760	81,722,870	179,583,630
1930	83,922,829	95,097,640	183,489,034

Source: Compiled from the Annual Reports of the Governors of Porto Rico for the years indicated.

EXHIBIT #10

Summary of Commerce of Porto Rican Ports for calendar year 1925
(quantities expressed in cargo tons of 2,240 lbs.)

Ports	Receipts	Shipments	Total
Aguadilla	25,513	20,735	46,248
Aguirre	.....	9,435	9,435
Arecibo	27,347	28,689	56,036
Arroyo	23,098	16,434	39,532
Descalabrado	.....	11,386	11,386
Ensenada	.....	25	25
Fajardo	9,721	47,363	57,084
Guanica	204,391	104,276	308,667
Guayanilla	18,503	29,275	47,778
Humacao	11,213	30,719	41,932
Jobos	10,005	76,796	86,801
Maunabo	1,918	5,753	7,671
Mayaguez	60,685	27,070	87,755
Media Luna	.....	500	500
Naguabo	99	4,496	4,595
Palmas Altas	.....	12,164	12,164
Ponce	129,337	43,691	173,028
Puerto Real	375	3,539	3,914
Punta Arenas	.....	3,430	3,430
SAN JUAN	531,838	309,961	841,799
Vieques	710	12,628	13,338
Yabucoa	2,121	6,199	8,320
Total	1,056,874	804,564	1,861,438

Source: Re. #12

GOVERNMENT OF PORTO RICO
DEPARTMENT OF FINANCE
BUREAU OF PROPERTY TAXES

EXHIBIT #11

COMPARATIVE STATISTICAL REPORT OF SUGAR MANUFACTURED IN PORTO RICO

CROPS OF 1921, 1922, 1923, 1924, 1925, 1926, 1927, 1928, 1929 AND 1930, INCLUDING QUANTITY OF CANE GROUND IN 1930

Municipality	Name of mill or property	Name of owner	TOTAL CROP IN TONS (2,000 LBS.)										Quantity of cane ground in 1930 (in tons)
			1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	
Adjuntas	Pedraza	Jorge Lucas P. Valdivieso	12,523.87	9,567.15	12,120.00	14,798.00	451.07	671.60	455.82	592.37	485.53	916.09	10,780.58
Aguada	Coloso	Central Coloso, Inc.	19,961.25	16,098.00	17,816.00	18,000.50	32,829.00	16,660.00	17,824.00	23,368.44	20,146.00	29,376.37	23,301.00
Arecibo	Cambalache	Central Cambalache, Inc.	5,868.38	6,875.25	5,698.50	5,942.13	10,782.75	9,681.50	9,189.50	10,117.00	23,577.00	29,251.00	263,676.00
Do	Los Caños	Plazuela Sugar Co.	15,455.50	12,912.63	14,339.00	14,881.00	19,782.75	15,413.00	17,188.00	25,401.75	4,617.38	11,333.50	96,491.22
	Arroyo	Sucre, C. y J. Pabstuzzi	16,922.00	15,757.38	17,108.83	15,922.00	20,005.00	17,985.50	19,211.25	18,624.00	17,477.50	33,983.88	222,087.00
Barranconeta	Plazuela	Plazuela Sugar Co., Inc.	8,681.12	7,117.00	5,400.51	7,803.75	10,442.15	8,742.55	9,207.63	9,334.63	9,381.13	18,079.00	157,460.00
Bayamon	Juanita	Central Juanita, Inc.	11,771.00	12,200.00	6,705.50	8,087.88	11,808.00	11,252.00	13,100.50	13,832.58	13,293.75	15,537.52	123,527.35
Do	Defensa	United Porto Rican Sugar Co.	1,454.00	1,088.00	4,407.00	6,341.35	12,761.38	13,100.50	13,832.58	13,471.13	11,634.70	18,686.69	152,493.45
	Canny	Solter Sugar Co.	6,755.38	7,034.00	923.00	865.20	1,191.00	1,353.00	1,271.65	1,617.15	1,606.25	2,441.95	24,428.37
Carolina	Victoria	Central Victoria, Inc.	3,513.13	5,207.63	5,207.63	5,207.63	9,697.67	10,163.43	10,163.43	11,606.36	10,850.13	14,707.00	123,072.48
Cayey	Cayey	United Porto Rican Sugar Co.	34,919.18	36,981.00	32,236.50	40,450.00	33,157.00	47,656.00	43,927.00	48,679.00	1,818.99	8,149.51	66,017.99
Florida	Guadalupe	South Porto Rican Sugar Company	68,121.00	51,059.00	46,942.00	62,058.80	100,077.00	97,420.00	83,031.00	111,338.75	38,918.64	57,531.00	482,512.00
Guayama	Macabe	Central Macabe Co.	11,215.87	12,311.38	11,256.00	11,050.00	15,830.00	16,173.00	16,142.97	21,171.00	101,307.00	118,109.00	968,474.00
Do	Guamaní	Sucre de José González & Co.	8,971.91	6,886.24	9,835.00	12,543.00	17,849.76	12,960.54	13,891.91	17,852.00	16,276.00	19,632.67	73,482.00
	Guayama	Mario Mercado & Hijos	3,100.00	2,290.00	2,000.00	3,181.00	4,396.00	5,088.00	4,035.00	6,404.55	5,157.41	7,178.45	165,055.95
Do	San Francisco	A. Lluberas y Sobrinos	3,238.00	3,376.00	6,446.00	6,127.00	7,270.00	6,124.00	6,892.00	7,817.00	7,696.00	9,317.00	38,182.62
Hormigueros	Ejemplo	Compañía Ejemplo, Inc.	7,294.00	4,728.00	9,423.00	9,222.31	9,423.00	8,689.50	10,314.00	13,942.62	9,144.83	14,815.88	121,347.35
Do	Puerto Viejo	United Porto Rican Sugar Co.	11,752.75	7,143.40	9,208.60	11,951.51	15,058.38	11,394.09	13,037.47	18,106.56	14,686.16	36,704.06	323,940.38
	Jayuya	Jayuya Development Co.	922.00	313.00	301.00	74.05	730.50	874.00	1,019.83	729.25	805.39	1,287.00	15,065.00
Juana Diaz	Boea Chica	Central Boea Chica, Inc.	4,523.70	3,493.00	4,812.00	6,160.63	9,492.00	10,113.00	9,280.61	13,850.00	10,145.25	14,696.38	120,463.57
Juncos	Juncos	United Porto Rican Sugar Co.	18,573.00	12,257.13	13,359.00	17,867.15	22,033.78	21,191.22	23,951.00	24,531.07	22,563.10	32,646.16	268,645.17
Lajas	Canteras	Lofta Sugar Company	18,437.00	15,311.00	10,775.38	17,188.00	23,606.00	22,136.00	23,951.00	28,550.00	18,621.86	4,907.13	41,392.97
Laguaillo	San Miguel	Corp. Central San Miguel	7,188.35	7,842.75	6,597.50	8,810.75	10,734.50	10,747.87	8,867.00	9,080.63	6,689.13	11,061.25	93,083.80
Manati	Monserate	Jimeno y Federico Chaf Collazo	6,185.00	4,000.00	4,500.00	6,000.00	7,434.00	5,349.00	6,590.00	7,112.00	7,477.00	8,000.00	82,000.00
Mayaguez	Rochelense	Mayaguez Sugar Co., Inc.	3,981.00	3,551.00	4,137.00	5,500.00	5,429.88	6,513.63	5,217.00	4,914.99	9,260.25	8,076.00	80,870.00
Do	Trinido	Garzo & Puertes	13,912.00	13,911.92	10,000.00	10,807.00	22,416.00	20,298.00	20,690.89	27,002.00	23,327.87	37,671.00	582,689.00
	Ponce	Sucre de J. Serrallles	3,060.00	2,017.00	2,000.00	3,047.00	3,498.63	3,402.00	3,934.00	6,630.75	5,308.76	7,871.25	65,826.27
Rio Piedras	Yauco	Corporación Azucarera Santa Subida	11,762.38	9,161.50	5,914.50	7,283.68	12,005.00	11,449.43	11,170.00	10,188.00	9,731.12	14,534.60	113,640.19
Salinas	Aguirre	Central Aguirre Sugar Company	49,660.14	44,503.60	39,915.91	4,905.00	59,024.00	51,470.70	61,574.68	79,399.50	51,972.00	610,146.00	610,146.00
San Sebastián	Plaza	Plaza Sugar Company	2,312.16	1,402.00	1,208.00	1,878.00	3,500.00	3,416.00	2,768.00	3,139.85	3,139.85	4,013.75	37,255.94
Santa Isabel	Costanza	Santa Isabel Sugar Co., Inc.	11,922.00	11,010.88	8,729.00	10,466.88	13,263.00	12,955.38	13,616.13	21,030.00	11,510.00	20,265.50	161,372.38
Tea Baja	Costanza	Compañía Azucarera del Tea	8,552.63	7,079.00	7,791.00	8,591.00	12,642.00	15,430.00	17,070.00	16,152.00	14,252.00	19,112.00	138,115.00
Vega Alta	Camden	M. González y G. Canillo	11,892.00	10,152.00	8,501.00	9,921.00	12,642.00	10,125.00	11,429.00	12,729.50	9,138.00	16,432.00	139,115.00
Vega Baja	San Vicente	Robert Hormones, Inc.	13,900.10	13,191.00	11,166.00	12,221.00	13,190.50	18,720.00	18,157.12	21,553.00	18,211.00	29,151.62	187,650.22
Vieques	Playa Grande	Dentiz Sugar Co.	9,774.00	8,601.40	6,405.28	6,483.46	11,951.25	7,479.25	8,116.38	13,088.00	4,907.25	7,144.15	61,645.90
Villalba	Fuima	Central Fuima, Inc.	600.00	885.00	495.20	500.92	1,267.00	907.72	1,609.00	1,767.00	1,410.21	1,439.00	14,829.97
Yabucoa	Morecilla	The Yabucoa Sugar Co.	18,125.00	10,000.25	10,503.62	16,016.00	19,025.00	16,808.00	19,585.00	25,782.03	13,513.56	28,102.57	239,393.87
Totals			489,817.64	19,277.63	11,004.50	9,561.60	17,384.65	10,394.01	12,294.50	9,486.75	585,047.62	865,351.80	7,198,545.52

Total of sugar produced by factories which ground cane during the years prior to 1930

EXHIBIT #11

Sugar Exports

Fiscal Year	Short Tons	Value	Average Price per Ton
1901	68,909	\$ 4,715,611	\$ 68.43
1910	284,522	23,545,922	82.75
1911	322,919	24,479,346	75.81
1912	367,145	31,544,063	85.92
1913	382,700	26,619,158	69.55
1914	320,633	20,240,333	63.12
1915	294,475	27,278,754	92.64
1916	424,955	45,809,445	107.79
1917	488,943	54,015,903	110.47
1918	336,788	41,362,229	122.81
1919	351,910	48,132,419	136.77
1920	419,388	98,923,750	235.88
1921	409,407	72,440,924	176.94
1922	469,889	40,820,333	86.86
1923	355,423	46,207,276	130.01
1924	372,041	47,838,687	128.58
1925	571,559	53,261,895	93.20
1926	578,811	48,223,258	83.30
1927	574,869	54,756,984	95.25
1928	605,620	54,579,020	90.12
1929	471,244	35,222,162	74.74
1930	721,000	53,667,063	74.43

Note: The entire crop of sugar is exported to the United States. In 1929 only 25-1/2 tons with a value of \$1,894 were shipped to foreign countries.

Source: Re. #29 pp 26, and Re. #30.

EXHIBIT #13

Statement of Total Output of Cigars

Fiscal Year	Withdrawn for	Withdrawn for	Total Output
	Consumption	Export	
1907	74,698,430	132,669,823	207,368,253
1908	76,983,830	103,781,719	180,705,549
1909	84,933,260	140,302,271	225,235,531
1910	92,700,160	151,724,438	244,424,598
1911	101,064,495	174,743,098	275,807,593
1912	111,688,615	169,765,656	281,448,271
1913	119,038,300	165,768,512	284,806,812
1914	112,711,543	150,363,991	263,075,534
1915	101,423,083	174,275,407	275,698,490
1916	109,130,296	159,248,855	268,379,151
1917	.....	210,399,365	.....
1918	106,646,685	181,779,519	288,426,204
1919	94,334,802	149,124,690	243,459,492
1920	98,023,748	223,316,450	321,340,198
1921	105,728,125	152,323,916	258,052,041
1922	77,513,408	140,504,000	218,017,408
1923	75,017,877	184,625,596,	259,643,473
1924	75,928,681	175,289,000	251,217,681
1925	70,019,209	196,500,000	266,579,209
1926	108,576,901	214,546,000	323,122,901
1927	68,646,933	160,804,000	229,450,933
1928	63,392,413	144,378,000	207,770,413
1929	61,330,173	158,780,620	220,110,793

Source: Re. #29 p 23

EXHIBIT ## 14

Statement of Total Output of Cigarettes.

Fiscal Year	Withdrawn for	Withdrawn for	Total Output
	Consumption	Export	
1907	347,722,000	10,460,000	358,182,000
1908	354,407,900	11,232,424	365,640,324
1909	365,525,500	11,244,500	376,770,000
1910	393,844,300	13,142,000	406,986,300
1911	459,710,045	11,760,000	471,470,045
1912	532,431,000	11,293,350	543,724,350
1913	464,861,210	8,907,600	473,768,810
1914	376,695,120	6,195,000	382,800,120
1915	339,080,165	12,020,750	351,100,915
1916	368,025,865	11,785,430	319,811,295
1917	.....	9,571,250	.....
1918	340,077,040	6,439,600	346,516,640
1919	426,582,000	20,111,600	446,693,600
1920	576,424,970	5,123,850	581,548,820
1921	411,716,960	5,738,000	417,454,960
1922	434,652,520	2,056,000	436,708,520
1923	417,306,900	2,996,500	420,303,400
1924	401,134,100	7,734,000	408,868,100
1925	410,101,820	14,006,000	424,107,820
1926	365,260,320	10,262,000	375,522,320
1927	341,856,850	12,597,000	354,453,850
1928	373,457,600	16,786,000	390,243,600
1929	286,631,700	17,775,000	304,406,700

Source: Re. #29 p 23

EXHIBIT #15

Tobacco Leaf and Scrap Exports

Fiscal Year	Pounds	Value
1907	4,344,659	\$ 1,232,058
1908	8,402,286	1,996,055
1909	4,539,320	1,250,237
1910	4,176,172	1,258,317
1911	4,450,012	1,554,783
1912	5,456,751	2,320,130
1913	8,536,776	3,188,227
1914	9,244,480	3,206,610
1915	9,285,333	3,204,423
1916	8,084,914	3,033,149
1917	9,408,723	3,850,670
1918	17,196,328	8,982,130
1919	17,859,559	8,420,583
1920	20,507,565	13,416,388
1921	14,667,932	12,568,249
1922	22,452,588	9,002,767
1923	19,911,979	9,647,063
1924	23,343,048	13,142,136
1925	22,957,569	9,870,076
1926	24,521,085	13,944,891
1927	30,781,946	20,587,484
1928	29,934,896	17,074,560
1929	27,468,851	13,029,286
1930		11,913,599

Source: Re. #29 pp 23 and Re. #30

Coffee Exports

Fiscal Year	Pounds	Value	Average Price per Pound
1901	12,157,240	\$1,678,765	\$0.137
1910	45,209,792	5,669,602	.125
1911	33,937,021	4,992,779	.147
1912	40,146,365	6,754,913	.168
1913	49,774,197	8,511,316	.171
1914	50,211,947	8,193,544	.163
1915	51,125,620	7,082,791	.138
1916	32,144,283	5,049,283	.157
1917	39,615,146	5,892,081	.149
1918	37,618,613	5,505,316	.146
1919	27,897,771	6,065,573	.217
1920	32,776,754	9,034,028	.276
1921	26,731,648	5,352,924	.200
1922	23,402,127	4,316,850	.141
1923	16,821,939	3,188,002	.189
1924	21,859,215	4,595,811	.210
1925	23,781,007	6,574,983	.280
1926	26,330,159	7,070,652	.260
1927	19,353,581	5,747,932	.296
1928	7,837,800	2,596,872	.330
1929	1,278,615	456,831	.360
1930		151,550	

Source: Re. #29 pp 23 and Re. #30.

EXHIBIT #17

Coffee Exports, by Countries, for the Fiscal Years Ended
June 30.

Countries	1927		1929	
	Quantity	Value	Quantity	Value
United States	7,141,624 [#]	\$2,088,163	429,641	\$154,835
Europe:				
Belgium	15,740	4,628	.....	.....
Denmark	29,760	8,707	.....	.....
France	418,857	126,818	400	168
Germany	2,101,753	637,505	.....	.....
Netherlands	788,153	239,170	.....	.....
Italy	54,561	15,910	12,169	4,255
Spain	3,987,007	1,246,130	679,514	244,228
Sweden	89,009	27,048	.....	.....
North America:				
Cuba	4,562,982	1,302,724	104,198	35,776
Dominican Rep.	61,347	18,446	11,255	3,666
Jamaica	100	27	.....	.....
Dutch W. Indies	10,241	3,161	100	36
French "	200	51	.....	.....
Virgin Islands	16,536	4,520	19,485	5,798
Africa:				
Morocco	16,454	4,759	19,607	7,305
Canary Islands	14,576	7,444	2,246	764
Spanish Africa	44,621	12,721	.....	.....
Total	19,353,581	5,747,932	1,278,615	\$456,831

Source: Re. #29 pp 24

EXHIBIT #18

Value of Fruit Exports

Fiscal Year	Oranges	Pineapples	Canned	Cocoanuts	Grapefruit	Other	Total
1901 \$	84,475	(1)	(1)	8,334	(1)	16,992	\$ 109,801
1910	582,716	555,044	106,587	218,870	162,749	9,651	1,635,817
1911	703,969	641,291	149,744	258,168	309,698	11,123	2,073,993
1912	584,414	684,774	258,671	308,863	525,048	15,972	2,377,762
1913	740,091	1,142,348	147,564	353,690	726,811	10,415	3,120,919
1914	752,180	1,246,001	175,534	451,882	751,769	23,537	3,400,903
1915	378,181	1,723,863	84,735	410,378	834,440	9,560	3,441,157
1916	790,797	1,176,406	122,876	413,573	837,014	14,619	3,355,285
1917	1,009,737	916,415	139,765	438,564	939,677	18,411	3,459,569
1918	1,231,551	617,496	75,216	572,600	1,120,330	11,021	3,628,214
1919	770,203	458,675	148,662	757,649	739,106	24,185	2,898,580
1920	833,575	479,461	99,172	1,142,412	1,332,742	13,568	3,890,930
1921	447,426	574,640	99,247	690,895	2,019,557	4,389	3,836,154
1922	926,329	600,514	112,909	489,567	1,102,020	115,314	3,346,743
1923	1,750,641	726,091	691,737	583,981	1,384,201	17,689	5,154,290
1924	474,429	811,925	477,028	616,484	2,000,721	59,642	4,440,229
1925	839,906	1,046,503	528,799	720,189	1,757,235	30,397	4,923,029
1926	1,197,700	1,534,173	778,442	625,989	2,482,123	17,402	6,635,829
1927	732,689	1,791,109	1,188,321	628,196	2,095,908	15,724	6,451,947
1928	1,286,039	1,654,108	1,159,175	713,992	2,704,310	21,170	7,538,794
1929	59,760	1,727,063	523,070	264,778	529,027	11,202	3,115,500
1930	628,541	1,743,862	1,467,238	.....	3,621,700	18,911	7,480,252

(1) Shipments included under "Other Fruits".

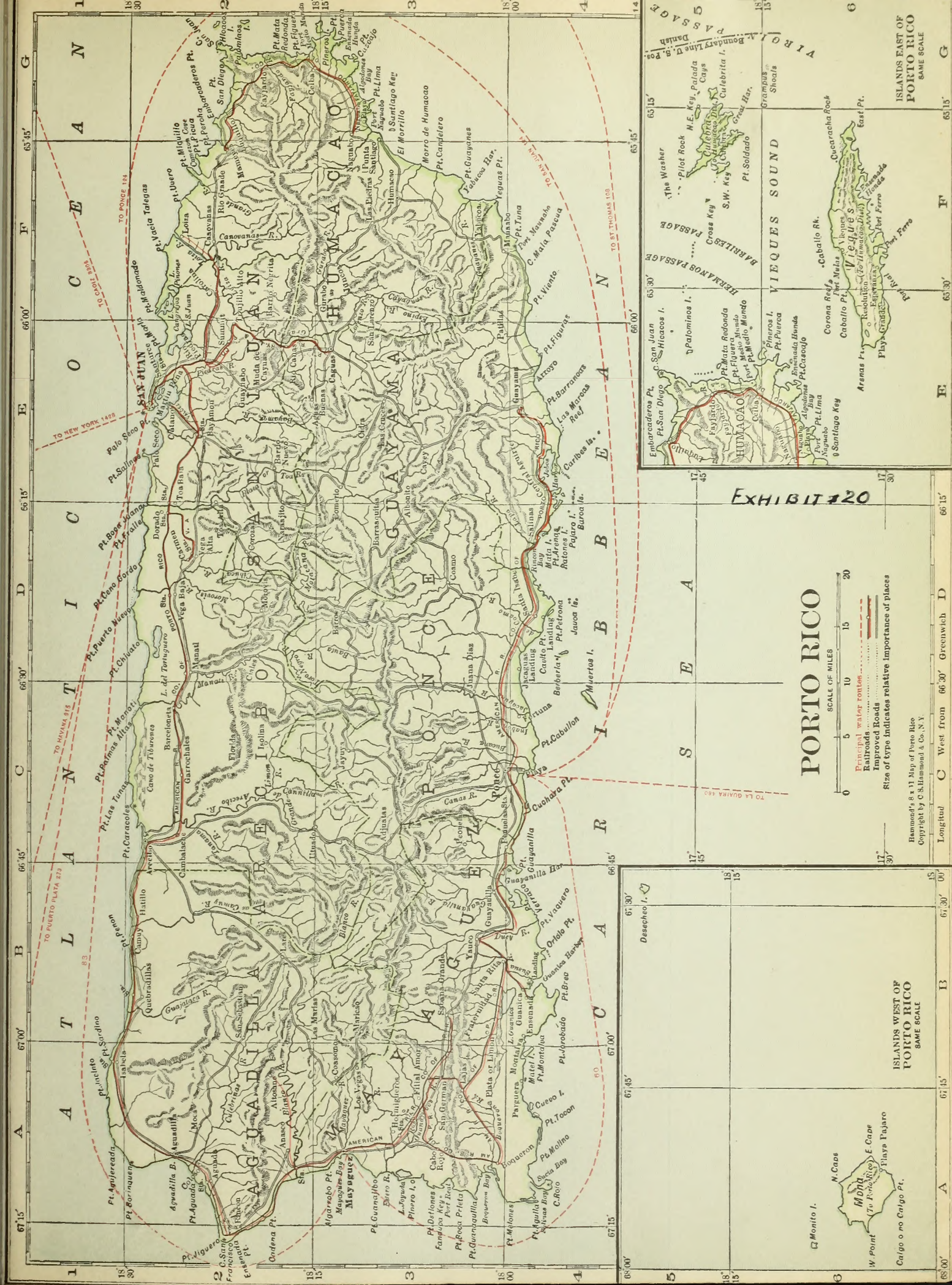
Source: Re. #29 and #30.

EXHIBIT #19

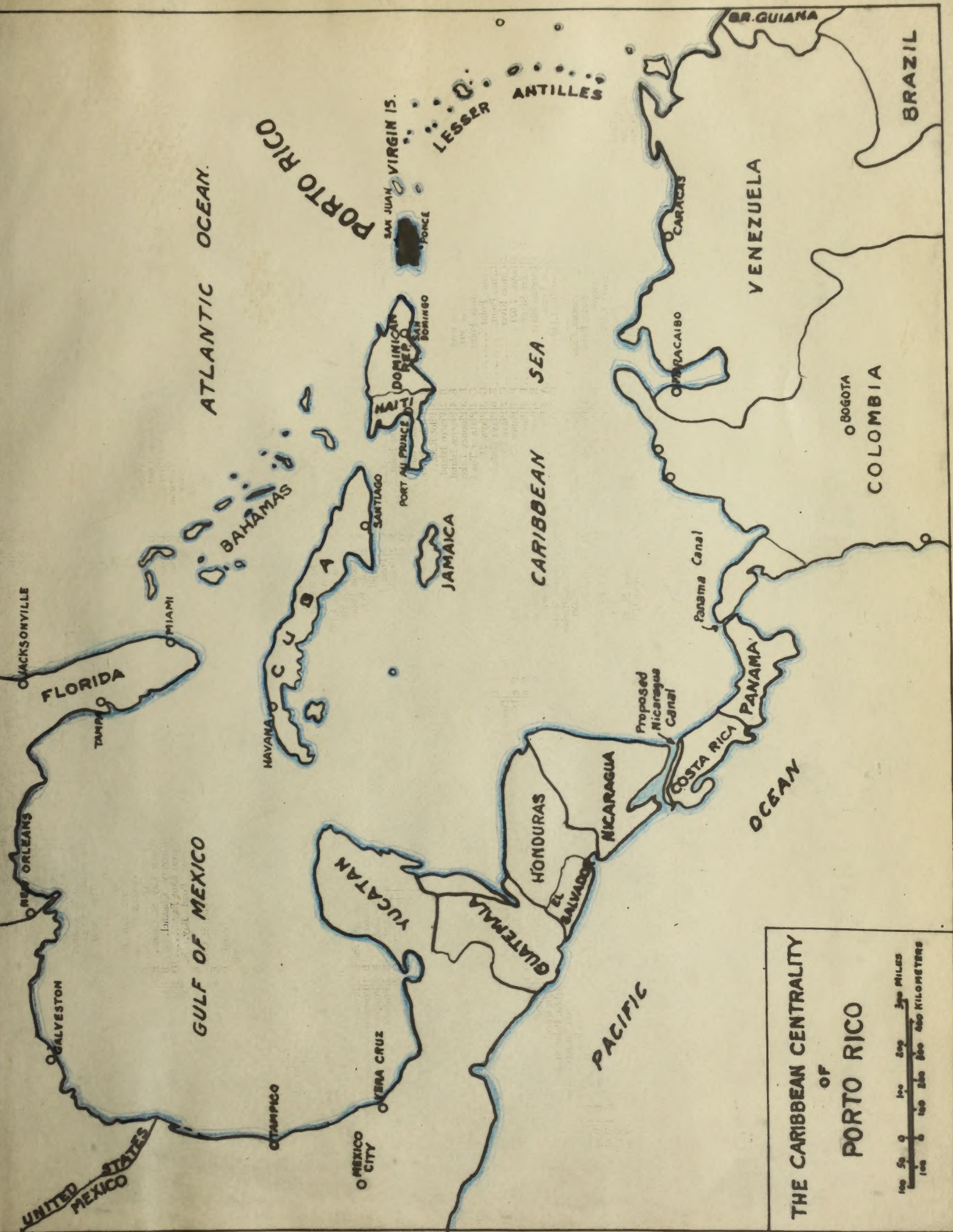
Statement of Agricultural Products , 1930

----- Classification -----	----- Acres -----
Cane.....	254,239
Coffee.....	171,731
Tobacco.....	29,130
Pineapples.....	2,644
Oranges.....	5,995
Cocoanuts.....	10,147
Minor Fruits.....	96,337
Pasture.....	1,077,576
Timber and Brush.....	372,054
Marsh Lands.....	18,437
Other Lands.....	45,887
Total	<u>2,084,177</u>

Source: Report of the Commissioner of Agriculture.



Arenilla, Point	A	2	Cavey, 4,495	E	3	Guamita Harbor	B	4	Maysaguez, 958	G	3	Rio Piedras, 843	E	2	Black Point, St. Thomas	B	1	Fortuna, St. Thomas	A	1	Leanzog Cay	B	4	Salt River Point, St. Croix	C	3
Arenilla, 6,135	A	3	Cebra, 920	B	3	Guamita, 831	E	4	Maysaguez, (distric)	A	3	Rio Cape	A	3	Blue Mount, St. Croix	B	3	Fortuna Bay, St. Thomas	A	1	Loveland, St. Thomas	C	1	Santa Maria Bay, St. Thomas	C	3
Arenilla Bay	A	2	Centro Gordo, Point	E	2	Guayama, (distric)	D	2	Guayama, Point	F	3	Rojo River	A	3	Bonne Esperance, St. Thomas	D	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenia, Point	A	2	Central Aquire	F	3	Guayama, Point	F	3	Guayama, Point	F	3	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 1,166	A	2	Chivo, Point	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Chica, 1,683	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A	1	French Bay, St. Thomas	C	1	Malto Bay, St. John	C	1	St. Thomas	B	1
Arenas, 2,153	A	3	Citra, 1,535	D	2	Guayama, 1,141	D	2	Guayama, 1,141	D	2	Melones, Point	F	3	Bolany Bay, St. Thomas	A										



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